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SOMETHING ABOUT SILK.

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THERE is a nasty, little, loathsome, squirming worm, *Phalaena Bombyx* by name, who lies in the sun all summer, and stuffs himself from morning till night, for weeks together. Having eaten all that he can hold, and more than he can digest, he begins to suffer the natural effects of repletion, and looks at life from a morbid stand-point;—mulberry leaves are turning yellow, and there's nothing particular left to live for, so he deliberately wraps the drapery of his couch about him, and lies down to pleasant dreams. But nature never grows morbid, and seldom sleeps; little atomies of worms and men turn sulky, and try to shirk their destiny; nature, like Mynheer Von CLAM's memorable cork leg, "goes on the same as before."

While *Phalaena* is drowsing the golden hours away, his wings are growing; and presently the ugly grub that crawled prostrate, floats off upon the summer air, as light and free as the thistle-down. For a few days it rejoices in its new-found freedom, and then expires,—leaving behind a moderate family of four or five hundred wormlets, to perpetuate its name and imitate its example. These, in their turn, concentrate all their energies upon food, with an ardor that is touchingly human. An unerring instinct teaches them that the more mulberry juice they put into their little insides, the more winding-sheets they can spin around their little outsides, and that this is the chief end of life. Yet not one in a hundred of them ever emerges again from his living tomb; the hand of man is raised to arrest the progress of nature. A certain number of cocoons are

left undisturbed, to insure the stock for another season, and all the others are watched with unceasing care. As soon as the last inch of silky filament is spun from the stomach of the worm, the cocoon is complete, and is plunged into warm water, to accomplish the double purpose of killing the insect and softening the gluey substance which attaches the threads to each other. Sometimes a thread twelve yards long is wound from a single cocoon; but if the worm is left to eat its way through, the silk is cut in a thousand places, and is worthless. The peculiar adaptation of the Bombyx worm and the mulberry tree to each other, is one of the many mysteries of natural history. Thousands of experiments have been tried, without success, to produce the silk from the worm without the tree, and from the tree without the worm. There is no other leaf that the Bombyx will touch, except the lettuce, and that produces inferior cocoons; there is no other insect that can be induced to eat the mulberry leaf except one little creature which makes no cocoon; and the invention of man has exhausted itself in the vain effort to procure the silk direct from the soft fibres of the mulberry. It is the immutable will of nature that the brightest and costliest fabrics in the world,—the sails of CLEOPATRA's golden barge, the purple banners of the chivalry of the crusades, VICTORIA's coronation robe, and EUGENIE's gorgeous train, should all have their origin in the shroud of a grub.

The first people to discover the capabilities of the silkworm and its cocoon, were the Chinese. Whatever we may think of the intellects of the Celestials, it is certain that where tiresome, toilsome patience over detailed minutiae is required, they show themselves equal to the occasion. They have enormous indefatigability over there, beyond the Great Wall. When Mr. TAURUS (JOHANNES) sent them, a few years ago, a little present of the finest cambric needles England could make, with the popular Hornerism attached, "See, what a good boy am I!"—our transmural brethren returned them with the compliments of the season, and with eyes bored through the points. And this is no more than a fair specimen of their skill in all microscopic arts; they like them, and excel in them. They like to put their eyes out over grotesque embroideries; they like to put a thousand strokes upon a half inch of carving, where ten would do as well; they like to prepare hundreds of thousands of pounds of tea, where every leaf is picked separately, rolled by itself, and packed one at a time.

The extreme laboriousness of the whole silk process in those remote days, when there were no machines but fingers, would have dismayed any nation but one where the men were almost as numerous as the worms, and could live on nearly as little. For ever so many centuries, eight or nine, China monopolized the entire silk culture and trade, selling her products at an immense price, and preserving great secrecy with regard to the whole process. The silk was sent, with other articles of oriental manufacture, in great caravans of loaded camels, across the vast waste of country which stretched between China and Persia; from there to Constantinople, and thence to Rome. The expense of transporting it across this weary length of land by these slow-travelling creatures, and the original cost of it in China, combined to make it of enormous value by the time it arrived at Rome, and for a long time it was considered to be of the same worth as gold, and was sold weight for weight. The Romans knew nothing of its origin, supposing it to be grown from some

rare shrub, as cotton or flax grow, but they delighted in it as a new extravagance, and as a novel and costly insignia of rank. The passion for it grew so rapidly, that the emperor **TIBERIUS**, passed a law forbidding any man to wear so essentially feminine a fabric. This checked the demand for it for a time; but when, in the third century after **CHRIST**, **HELOGABALUS**, weakest and wickedest of noodles, was made Emperor of Rome, he revived every foolish and criminal custom of past times, besides inventing many new ones. Among the most absurd of the latter, was the Senate of Fashion, to which the patrician ladies of Rome were elected, for the discussion of dress, deportment, ancient etiquette and other solemn topics. The article which **TIBERIUS** had prohibited, was pronounced, by this grave tribunal, to be highly decorous and becoming, and **HELOGABALUS** himself was the first to sustain the judgment of the court by appearing in an entire suit of silk. The court followed suit, literally, and the custom soon became universal. The increased demand stimulated a greater supply, and the prices for it gradually lessened.

After a while, somewhere in the sixth century, two Persian monks, who had resided a long time in China, and had made themselves thoroughly conversant with the whole art of silk culture, offered, in consideration of certain gifts and promises from the Emperor **JUSTINIAN**, to bring the eggs of the silkworm to Constantinople, and to personally superintend their domestic affairs. The attempt was successful, and so this new and very important branch of industry was established in Europe, although within very narrow limits. Western Europe was then groping its way through the murkiest part of the dark ages. **CHARLEMAGNE**, whom **HALLAM** compares to a light-house upon a rock in the midst of a dark and seething sea, was not yet erected, much less trimmed and lit. England had no existence, and the Saxon heptarchy ate and squabbled, conquered each other, and were conquered in turn, all in barbaric confusion.

Whatever progress was made in society or arts, was confined to Constantinople and Rome, and the adjacent countries. The climate of Greece was found to be extremely favorable to the raising of silkworms, and Athens, Corinth and Thebes, were soon renowned for their success in this pursuit. Where **HOMER** had sung, and **PHIDIAS** had chiseled, and **LEONIDAS** had fought, and **PAUL** had preached, where **Mrs. XANTIPPE** had been always "on a rampage," and the benign **SOCRATES** had shrugged his shoulders resignedly,—there these new heroes were installed. Impervious though they were to historic associations, and quite unimpressed by the marble glories of ancient Greece, there was yet something in the classic air that had its influence. They ate with the appetite of **EPICURUS**, spun like the Fates, and emerged, when they were let, like **PSYCHE**. For several hundred years they flourished in these academic shades, employing and enriching numbers of the people. The nation now no longer rushed to Delphi and Dodona with pestering questions about the way to fortune, for the path lay plain before them; or, if they did, it is supposed that the oracle, when punched, responded "*Bombyx!*"

But the poor insects were destined to a violent transfer from their philosophic abodes, and the king of Sicily, **ROGER II.**, was the ruthless invader. He sacked the cities and bagged the worms, and deposited them, with numbers of their masters and mistresses, in his own capital, Palermo.

Here the Greek exiles carried on the culture, by the king's command,

and Sicily became a new centre of progress, from which the manufacture slowly extended into other European countries, although the cultivation was, as yet, nowhere attempted but in Spain.

Silk was still considered a fabric of great value and rarity, and kings sent it, among their costly gifts and tributes, to each other. At a grand ball, given at Kenilworth Castle, in 1286, two noblemen's ladies wore silk mantles, which occasioned a wide flutter of commingled admiration and envy among the assembled guests, and formed an era in the march of fashions. From that date there existed such a thing as a silk mantle, rare and radiant though it was, to be desired and sought for. Occasionally there came one as a gift to a prince, or one was brought back on the return of a foreign embassy. Three hundred years after, the church dignitaries began to wear silk on all State occasions, and kings and queens when they could get it. Hear what old JOHN STOWE sayeth upon the matter: "In the second yeere of Queen ELIZABETH, 1560, her *silke woman*, Mistris MOUNTAGUE, presented her majestie, for a new yeere's gift, a *paire of black silke knit stockins*, the which, after a few days wearing, pleased her highness so well, that she sent for Mistris MOUNTAGUE, and asked her where she had them, and if she could help her to any more, who answered, 'I made them very carefully of purpose only for your majestie, and seeing these please you so well, I will presently set more in hand.' 'Do so,' (quoth the queene,) 'for indeed *I like silke stockins so well, because they are pleasant, fine and delicate, that henceforth I will wear no more cloth stockins*;' and from that time unto her death, the queene never wore any more *cloth hose*, but only *silke stockins*; for you shall understand that King HENRY the Eighth did wear only cloth hose, or hose cut out of elle-broade taffaty, or that by great chance there came a *paire of Spanish silke stockins from Spain*. King EDWARD the Sixte, had a *payre of long Spanish silke stockins* sent him for a *great present*."

Soon after this, when HENRY of Navarre was monarch of France, a Frenchman by the name of DE SERRES, wrote an enthusiastic treatise upon silk culture, which excited much attention. Many people in the vicinity of Paris planted mulberry trees and attempted silk-growing. They were not as wise then as they have lately shown themselves to be. Recently, when several new varieties of fish were imported from China, to make gay the waters of the Bois du Boulogne, a Chinese fisherman was also imported, "to direct their hygiene and superintend their conduct among the barbarians." If the silk fanciers had been so prudent as to secure the services of a professor of entomology, all things might have gone smoothly; as it was, they were ignorant of the management of both trees and worms. The mulberry is subject to many diseases, from the unnatural way in which it is stripped of its foliage. Rust, mildew and honey-dew assail it in turn; the leaves which are attacked by the two former must be thrown away; those covered by honey-dew may be used after being carefully washed and dried. With a sublime unconsciousness of all this, they gathered the leaves indiscriminately, which gave the Bombyxes very bad stomach-aches indeed, and often ended in the early death of the most promising specimens; besides this, they forgot to parboil the cocoon till a few minutes too late; the moth ate its way out, the thread was cut and the silk ruined. In short, all their zeal, and all their efforts, resulted in a huge amount of grubs, moths, eggs,



empty cocoons and no silk. They tore up the mulberry trees in a rage, and the worms perished by starvation. This was an especial triumph for SULLY, HENRY's minister, for he loathed luxury and all its appurtenances, and had used his whole influence among the people to excite their discontent, and to crush the enterprise. Not so with the king; he was clever enough to see that if the scheme were a practical one, France would secure a certain and always increasing source of income. After a long consultation with DE SERRES, he resolved to test the matter again, and went so far as to uproot the royal orangery and stock it with mulberry trees, for the purpose of showing the nation his confidence in the success of the plan. So high an example could not but be followed. Experience had proved a thorough teacher, and the process began anew and was carried on successfully.

HENRY was as wise in religious as in political matters, and about this time he granted liberty of conscience to all his protestant subjects by the well known edict of Nantes. The majority of these protestants were found among the artisans and mechanics of France; great numbers of them were silk weavers; and the fact, that after all their persecution they were guaranteed an unmolested life, infused a vigor and enthusiasm into their pursuits, which could never have been felt by men who were living under a public ban, or carrying a death secret in their hearts. The silk manufacture increased very rapidly, and so did the protestants. Within a century after the first planting of the mulberry trees, there were eighteen thousand looms in operation in Lyons alone. But alas, Louis the Fourteenth was now on the throne;—burdened with the knowledge that he fully deserved purgatory, and stimulated by the fear of being sent there, he could think of no other way so sure to atone for a myriad of court vices, as a good sharp persecution of heretics. Mass was good, but Massacre was better. It is true that CHRIST rebuked PETER for cutting off the ear of MALCHUS, and healed the wound with a touch of his pitying finger; but that was quite another matter, indeed, from cutting off a protestant's head, and things were different now-a-days. Still, he was a "most christian king," and severity would have been unbecoming, so he only revoked the edict, and ordered every protestant to leave the kingdom within fifteen days. There was a kindness about this, that puts us in mind of that shown to the blind SAMSON by his Philistine captors, when they let him amuse himself with the tread-mill; or, what is more secular, but quite as much to the point, of TOM THUMB and the OGRE, when the latter proposed that they should have a race home, and the one that got there first should eat the other. They had fifteen days in which to leave the kingdom, or,—what? If you wish to know, go to the records of that time, to the most impartial accounts that have ever been written of it. Read, if you can, the lists of hundreds and thousands of beings, many of them delicate women and little children, who died upon the scaffold, who were minced to bits by the swords of the dragoons, who perished in the hardships of the galleys, who starved in loathsome dungeons, who died from nightly exposure to winter storms, whose hands and feet were slowly roasted, whose ribs were broken in one at a time, whose lips were burnt with red-hot irons, or whose hearts broke with the cruel loss of all that had made life lovely.

Four hundred thousand protestants poured out their life-blood to wash away the sins of the *Grand Monarque*; the sacrifice was sufficient, in-

deed it was more than enough; and to prevent a waste of so much merit, and bring forward his own end of the account, the king permitted himself a few small extra peccadilloes for the rest of his life. How the balance struck at last, is an item not to be found in the records of earth.

Four hundred thousand other protestants escaped, and of these, eighty thousand skilful workmen took refuge in England. The entire commerce of France was crippled, many of her trades were crushed out of existence, more than half of her silk weavers were gone, and the looms of Lyons had decreased to four thousand. After having deliberately parted with a large piece of her back-bone, France felt the need of the discarded vertebræ, and would fain have had it back again, but it was too late. The most solemn and brilliant promises could not induce the best artisans to return. England reaped a grand harvest in reward for her hospitality towards the exiles; many pursuits, hitherto unknown in Great Britain, were introduced and carried on by them, and the silk manufacture in particular, which up to that time had been extremely crude and imperfect, was brought to the highest perfection.

Nearly thirty thousand refugees settled in Spitalfields or thereabouts, the majority of whom were weavers, penniless and homeless; they were at first relieved by an appropriation of Parliament, but their skill and diligence soon placed them quite beyond all need of assistance; owing to them the silk trade prospered exceedingly, and by the year 1713 more than 300,000 persons maintained themselves by it. The children's children of these weavers still live where their forefathers established themselves. You may know their dwellings throughout Spitalfields by the long rows of windows in the upper stories, for the poor weaver must catch every ray of light that can pierce the smoky canopy of London, and at the best, his eyes are red and tired with straining. It is a weary life; all the bright hours of the day are spent in close application to the loom, for he must make silk while the sun shines; there is constant stooping of the back, constant moving of the arms, constant watching with the eyes, and even the feet must do their share of work.

The weaver grows pallid, and haggard, and bent, and his wife and children wear their lives away over the finer and smaller silk fabrications, tassels and gimps, and buttons, netted fringe and twisted cords.

In Lyons their life is, if possible, harder still. There, the ninety thousand weavers work from four in the morning till nine at night, crowded into great factories, that "resemble bee-hives, with their tiers of cells." Each cell has a window, and each window lights a machine. Yet, toilsome as these lives are, and striking as is the contrast between the sallow, crooked artisan, and the flashing, brilliant-hued fabrics into which he weaves his health and strength and life, their condition is a hundred times better than it was forty years ago. Until that time the silk looms were very complicated, and not only was the weaver himself compelled to ten-fold exertion, but their numerous cords and pedals required constant guidance. These must be managed by young children, under-grown women, or stunted boys. Whatever was very small, and very nimble, and very uncomplaining, would answer. All day long, through weary, weary hours, the same distorted attitude must be retained; they grew blanched in the heavy shadow of the loom; they breathed a death-giving atmosphere, composed of exhalations of machinery-oil, and feathery floating silk fuzz; they crouched, in painful,

cramped positions, till nature gave up her struggle for straightness, and lay aggrieved and ashamed under many a crook and twist, that soon fastened the victim to a bed of sickness, or, more kindly, laid his body of pain in the grave. Whoever looked upon this frightful amount of misery longed to relieve it; to free the children from deformity and early death, and the parents from undying remorse. But longings accomplished nothing,—pity was not relief,—and what philanthropists had sighed over in vain, was at last attained by a poor artisan, JOSEPH MARIE JACQUARD, “the child of the people, the child of the loom.” He labored long and faithfully in silence; but his toil was crowned at last with success. A certain change in the form of the loom, a certain ingenious way of securing the threads, cancelled the need of more than one attendant for each machine, and greatly lightened the labors of that one. JACQUARD was diffident and retiring, and had no knowledge of the means of securing public attention or favor; but he showed the result of his invention to one friend and another, and the piece of work passed as a curiosity from hand to hand, till at last it arrived at Paris. In the mean time JACQUARD, busy about other things, had almost forgotten his own invention, and the new loom had long lain in a corner of his shop, broken and disordered, when suddenly he was summoned before the prefect of Lyons, and told to exhibit his machine. He demanded three weeks time to restore it to a working condition again, and, on the appointed day, presented himself and his loom for the prefect’s inspection. This amiable functionary was delighted with it, more especially because he was able himself to continue the web which the weaver had set up. The machine was sent to Paris, and by the next mail came an order for the presence of the inventor. Governments have an untender way of conferring benefits; without a word of explanation, JACQUARD was seized, in a maze of terror, carried post-haste to Paris, under the escort of a guard, and thrust suddenly into the presence of NAPOLEON and his minister, CARNOT. The latter, with his usual bluntness, exclaimed, “Is this the man, then, who pretends to do what Heaven has made impossible,—tie a knot with a tight thread?” Quite appalled by the new and sacrilegious light in which his dear invention was held up to him, the poor weaver shook in his sabots, and could find nothing to say; but he put his machine in motion, and vindicated his aspersed piety by proving that Heaven had not made the matter impossible to him. That fact established, he was presented with a big medal and a little pension, both of which he carried, chuckling, home to his wife.

The loom was adopted everywhere, except in Lyons. The Lyonnese could not believe that one of their own ignorant artisans had achieved so great a triumph. They scoffed at JACQUARD and mobbed his house; they tore his machine to pieces, burnt the wood, and sold the iron for its weight. His wife died, and, in all his sorrows, not one hand was stretched out in sympathy, not one compassionate word was spoken. He went away, heavy-hearted, to an isolated cottage, where he lived alone, with his medal and his pension, and where he died, solitary and despised. When Lyons found that rival cities were excelling her in the quality and rapidity of their manufactures, she adopted the new loom too; but JACQUARD was not there to see,—the web of his life had been finished long before,—so the people, with tardy repentance, said, “Poor JACQUARD!”—and put up a bronze statue of him in the public square.



Since then, many varied improvements, of less importance, have been made, here and there, in both the manufacture and culture of silk. There is hardly a civilized nation which has not experimented, more or less, in both pursuits; to see with what success, we need only look at the present political position of this masterful insect, Bombyx. He clings with unchanging fondness to China, his own, his dear, his native land, and that empire furnishes every year more than a third of the whole silk produce of the world. Italy stands next in the rank of cultivators, and from her vast cocooneries sends out one-fourth of the entire supply; France and India contribute each one-tenth; Japan, Persia and Spain give a lesser fraction, and the other nations come straggling after, with their smaller quotas. In our own country, twenty years ago, the annual crop was more than sixty thousand pounds of cocoons; ten years ago it was less than eleven thousand. In several other places the decrease has been almost as great, and manufacturers have quaked a little with fear of a diminished supply. But there is no ground for any such apprehension; the crop has lessened only in the most northern boundaries of its cultivation. The resources of China, Italy, India or Spain are not yet half developed, and there is no definite limit to the amount of silk they might produce, if they were stimulated to it by an increased demand. All things are in their favor, climate, soil, and the experience of years. If there be, indeed, any danger of an insufficient supply, let the silk-growers of these countries call a convention for the discussion of the subject,—a new Diet of Worms, in fact,—and exhort each other to greater efforts.

The Bombyx is a coy creature in cold climates, and needs the seductive influences of warm suns and soft winds to make him put forth his best energies. However well or ill the more northern countries of Europe may succeed in the attempt, we doubt whether silk-growing can ever be made a thoroughly profitable enterprise in the United States. Of course it will be dabbled in by that select class of persons who rejoice in new ways of spending money and wasting time; but we think few others will persevere in it. And why should they? The mission of America is not to grow silk. Granaries are better than cocooneries; for the world needs bread more than it needs silk. A land that fills its own barns and storehouses, till they run over with fullness, and has still enough of its bounteous profusion left to pour corn and oil into the garner of the nations, holds a first place among the earth's Great Reapers, and gathers in a more noble harvest than any,—even the lives of hungering men.



## POST OFFICE FINANCES.

## HOW HAS THE POSTAL REVENUE BEEN AFFECTED BY REDUCING THE RATES OF POSTAGE?

By PLINY MILLER.

In 1845 the rates of letter postage, which for some thirty years had ranged from six to twenty-five cents, were reduced to five and ten cents. In 1851 another reduction was made—single letters being charged three cents, if pre-paid, and five cents when not pre-paid. In 1855 the charge was fixed at three cents, pre-payment compulsory, for distances under 3,000 miles, and ten cents when sent beyond that distance. Under the old high scale of charges, which existed up to 1845, the rates of letter postage must have averaged not far from fifteen cents; so that our present postal tax may be stated at one-fifth the average rate previous to any reductions. The letters and other mail matter sent to and from California are estimated at about one-fiftieth part of all that passes through the Post Office; so the California postage has little perceptible effect on the postal revenue. Our letter postage being only one-fifth the amount per letter that our citizens had to pay previous to 1845, it becomes an interesting, and, at the present time, an important subject of inquiry to learn what effect these reductions have had on the Post Office finances. The people have obtained great advantages by the reduction of postage, as they have sent an equal number of letters at far less cost, and have necessarily taken advantage of low postages to increase their business, friendly, and social correspondence, very largely. As business correspondence is both large and expensive among a people where a very great number are engaged in commercial and manufacturing pursuits, and as many families are separated by migrations and facilities for travel, it would be difficult to compute the very great and wide-spread advantages which low postages have conferred on the people of the United States. The number of letters sent through the Post Office during the last ten years of high postages, ranged from twenty-five to forty millions annually, while, under low postages, the postal correspondence last year was estimated at 160,000,000 to 170,000,000 letters. Cheap and uniform postage in England tells a far more favorable story, as the one rate is of greater convenience than several, and as two cents (a penny sterling) is a lower and more popular charge than three. The number of letters sent by post, in Great Britain, in 1839, the last year of the high rates, (which averaged twelve cents a letter,) was 76,000,000, while the official report of last year (1861) gave the enormous number of 564,000,000 letters. From 1847 to 1857—ten years—the population of London alone wrote and sent through the post 920,000,000 letters, while, during the same ten years, the people of the entire United States only wrote 888,000,000 letters; being a less number for 25,000,000 Americans than for two and a half million Londoners.

But I set out to exhibit the effect of reduced postage on our Post Office finances. As postmasters are paid by a commission on the amount of money received, and as labor in the Post Office is abridged by making the rates uniform, and by a simplification of duties, it is evident that a million of dollars costs the government no more with low rates than with high.

On the 11th of March, 1858, the chairman of the Committee of Ways and Means addressed a letter to the Postmaster General, (Hon. A. V. BROWN,) asking him to communicate to the committee the effect that had been produced on the Post Office revenue by the various reductions of postage. There is no law or penal enactment compelling Postmasters General to be able statisticians and good financiers. If there were, I greatly fear that quite a number of these functionaries would end their careers in the penitentiary. It is, however, to be regretted and deplored, as a national calamity, that the ignorance or dishonesty of a cabinet officer, having the control of that important Department of the government, should, through his blunders, his incapacity or otherwise, convey, by a fallacious report, a false impression, which controls Congress and future Postmasters General for years, and thus prevents enlightened legislation on a matter as important as a good postal system and cheap rates of postage. We have actually paid many million dollars more in postages, under the lowest rates, than we should have paid either under the high rates in vogue previous to 1845, or under the somewhat reduced, but comparatively high charges of five and ten cents, from 1845 to 1851. And the double advantage of augmented postal revenues to the Post Office Department, and of cheap postages to the people, have been disguised, falsified and kept out of sight by a fallacious report, sent forth by a high government official, and referred to as a conclusive argument, whenever a reduction or an equalization of postage is asked for or discussed. It is a fact worth noticing, that heads of the Post Office Department, as well as members of Congress from the Southern States, almost invariably oppose, with all their might, any and every reduction of postage, while the senators and representatives from northern States as uniformly vote for low postage.

What would be thought of the capacity or shrewdness of a merchant who should attempt to satisfy himself of the good or bad policy of an extensive change in his business premises and business arrangements, by looking at the effect produced on his income for only a few months or a single year? Perhaps the income of the entire year had been greatly diminished by the very changes that were introduced on purpose to give a permanent benefit. The late Postmaster General has made a greater error than that. He has not only based his entire calculation regarding the postal revenue for a period that ranges over eighteen years, by consulting the figures for only three separate years, while the revenue for these three years happened to be accidentally favorable for his purpose. The following example will show the mode of reasoning adopted, and the fallacy of the conclusions arrived at: A man has an income in the year 1846 of \$6,000, and this income in the year 1851 happens to be \$9,000, and at once the problem is solved, by saying his income increased during six years fifty per cent., without paying any attention to the income during the intervening years between 1846 and 1851. The same man, or another, has a business that in 1852 yields him \$6,000, and this business

in 1857 is found to produce just \$6,000, and no more, and forthwith it is decided that he has made no progress, while the entire term of years has not been consulted at all. The complete statement will be fully appreciated by seeing it in tabular form, as follows:

| Year.       | Income.     | Gain or Loss. | Year.       | Income.     | Gain or Loss. |
|-------------|-------------|---------------|-------------|-------------|---------------|
| 1846,.....  | \$ 6,000 .. | .....         | 1852,.....  | \$ 6,000 .. | .....         |
| 1847,.....  | 5,700 ..    | \$ 300 loss.  | 1853,.....  | 6,300 ..    | \$ 300 gain.  |
| 1848,.....  | 5,400 ..    | 600 "         | 1854,.....  | 6,600 ..    | 600 "         |
| 1849,.....  | 5,100 ..    | 900 "         | 1855,.....  | 6,900 ..    | 900 "         |
| 1850,.....  | 4,800 ..    | 1,200 "       | 1856,.....  | 7,200 ..    | 1,200 "       |
| 1851,.....  | 9,000 ..    | 3,000 gain    | 1857,.....  | 6,000 ..    | .....         |
| Total,..... | \$36,000 .. | no gain.      | Total,..... | \$39,000 .. | \$3,000 gain. |

Because the income happened to be \$9,000 in 1851, it does not follow that the entire period from 1846 to 1851 had been one of prosperity. Neither does the circumstance that occurs in the next period, where the income in 1852 is \$6,000, and is the same sum in 1857, prove that there had been during that period no increase or prosperity. To see the exact state of the case, and how the income was affected or stood during the six years, we must distribute the loss or gain equally over the entire period, and if there is a substantial gain or tendency to increase, we must place the figures, not on the level of a general average, but in a regular ascending series. The true condition of the two periods would then stand thus:

| Year.       | Income.     | Gain or Loss. | Year.       | Income.     | Gain or Loss. |
|-------------|-------------|---------------|-------------|-------------|---------------|
| 1846,.....  | \$ 6,000 .. | .....         | 1852,.....  | \$ 6,000 .. | .....         |
| 1847,.....  | 6,000 ..    | .....         | 1853,.....  | 6,200 ..    | \$ 200 gain.  |
| 1848,.....  | 6,000 ..    | .....         | 1854,.....  | 6,400 ..    | 400 "         |
| 1849,.....  | 6,000 ..    | .....         | 1855,.....  | 6,600 ..    | 600 "         |
| 1850,.....  | 6,000 ..    | .....         | 1856,.....  | 6,800 ..    | 800 "         |
| 1851,.....  | 6,000 ..    | .....         | 1857,.....  | 7,000 ..    | 1,000 "       |
| Total,..... | \$36,000    |               | Total,..... | \$39,000 .. | \$3,000 gain. |

The final results are the same as before. In the one case the gain in 1851 is distributed over the previous years to cancel the loss, while the increase during the second period is distributed by a regular gradation or arithmetical progression over the six years from 1852 to 1857.

In our national affairs, whether we look at the customs receipts, the proceeds of sales of public lands, postal revenues, or other finances, we shall find fluctuations; the income sometimes from known, and often from unknown causes, being higher or lower in some years than others. The normal condition of postal, as well as other national revenues, must be that of continual increase, so long as the country is rapidly and constantly increasing in population, wealth and business. But a year of bad crops, a wide-spread pestilence, a devastating war, or a financial crisis may, for one or more years, diminish or affect any or all branches of national income very materially. It is a pregnant and significant fact, that in Great Britain, where postages are low and uniform, and the Post Office meets the wishes of the people, the increase of correspondence and postal revenue is many times greater than the increase of population, while in the United States the postal revenue and the number of letters

do not increase much faster than the number of the people. Here we have not the most popular low rate of postage, and our postal system is, in many particulars, inconvenient and unsatisfactory. In Great Britain, one year with another, there are twenty-four million letters written each year over and above the number the year previous, while the average increase in the United States is only seven millions annually. During the last six or eight years of the high rates of postage—previous to 1845—our postal revenue remained almost entirely stationary. The people wrote few letters, (not one-tenth the number written in England with a two cent rate,) and sent them outside the mails as much as possible. Our postal revenue in 1839 was \$4,477,614, and in 1845—the last year of the high rates—it produced \$4,439,842. Because there was a decrease in going at once from 1839 to 1845 without regarding the intervening years, it does not follow, nor can we justly conclude, that there was a positive and actual decrease. The Postmaster General takes the accidentally diminished revenue of 1845 (the last year of the old period of high rates) and goes at one bound to the year 1851—the last year of the first era of low postages, (five and ten cent rates,) and a year that happened to have a very high postal income. Then he goes at another bound six years more to the last year previous to the time he made the statement, and the sixth year of the second era of low postages, (three to five cents,) and that year (1857) the postal revenue happened, from some causes, to be a low year in finances. And because the nominal per centage of increase from the revenue of 1845—a false basis—to the revenue of 1851—another false basis—(without regard to any of the intervening years of either period) happens to be greater than the nominal increase from the revenue of 1851 to the revenue of the year 1857, our Postmaster General at once decides that, though the first reduction of postage gave a greatly increased revenue, that increase had not been kept up after the subsequent and further reductions of postage in 1851 and 1855. Now, having seen the utter fallacy of the argument from such a basis, let us see what the facts are. The following tabular statement gives a view of the

*Postal Revenue during the last years of the high Rates of Postage.*

| Year.     | Actual Revenue. |      | Increase or Decrease. |      | Revenue with regular Increase. |
|-----------|-----------------|------|-----------------------|------|--------------------------------|
| 1839,.... | \$ 4,477,614    | .... | .....                 | .... | \$ 4,477,614                   |
| 1840,.... | 4,543,522       | .... | \$ 65,908 increase,   | .... | 4,481,825                      |
| 1841,.... | 4,407,726       | .... | 69,888 decrease,      | .... | 4,486,035                      |
| 1842,.... | 5,029,507       | .... | 551,893 increase,     | .... | 4,490,246                      |
| 1843,.... | 4,296,225       | .... | 181,389 decrease,     | .... | 4,494,457                      |
| 1844,.... | 4,237,288       | .... | 240,326 “             | .... | 4,498,668                      |
| 1845,.... | 4,439,842       | .... | 37,722 “              | .... | 4,502,879                      |
| Total,..  | \$31,431,724    | .... | \$ 88,426 increase,   | .... | \$31,431,724                   |

The total net increase over the revenue for 1839 during the six following years was \$88,426, and this increase is distributed, in the last column of figures, by a regular gradation or arithmetical progression over the income of the entire period. The amounts foot up the same. The regulated revenue of 1845 is \$4,502,879, and on that sum, as a basis or



starting point, the calculations respecting the increase of revenue during the next six years—1845 to 1851—must be based. Had the increase or progress of the revenue been regular, instead of being more or less spasmodic or irregular, the actual revenue for the year 1845 would have been the above mentioned sum. We will now see the figures for the next period, being the

*Postal Revenue during the first term of low Postage.*

| Year.     | Actual Revenue. | Increase or Decrease.  | Revenue with regular Increase. |
|-----------|-----------------|------------------------|--------------------------------|
| 1845,.... | \$ 4,502,879    | .....                  | \$ 4,502,879                   |
| 1846,.... | 4,089,090       | \$ 413,789 decrease,   | 4,609,181                      |
| 1847,.... | 4,013,447       | 489,432 "              | 4,715,484                      |
| 1848,.... | 4,161,078       | 341,801 "              | 4,821,787                      |
| 1849,.... | 4,705,176       | 202,297 increase,      | 4,928,090                      |
| 1850,.... | 5,552,971       | 1,050,092 "            | 5,034,392                      |
| 1851,.... | 6,727,867       | 2,224,988 "            | 5,140,695                      |
| Total...  | \$ 33,752,508   | \$ 2,232,355 increase, | \$ 33,752,508                  |

We see that the regulated revenue in the last column—where the increase of the receipts, year by year proceeds, by a regular ascending series—shows the income for 1851 to be \$5,140,695. This is the true basis to start upon and make our estimate of the increase of revenue for the next period of six years ending with 1857.

*Postal Revenue during six years of the last term of low Postages.*

| Year.     | Actual Revenue. | Increase or Decrease.   | Revenue with regular Increase. |
|-----------|-----------------|-------------------------|--------------------------------|
| 1851,.... | \$ 5,140,695    | .....                   | \$ 5,140,695                   |
| 1852,.... | 5,784,527       | \$ 643,832 increase,    | 5,657,551                      |
| 1853,.... | 5,940,724       | 800,029 "               | 6,174,407                      |
| 1854,.... | 6,955,986       | 1,815,291 "             | 6,691,263                      |
| 1855,.... | 7,342,136       | 2,201,441 "             | 7,208,120                      |
| 1856,.... | 7,620,822       | 2,480,127 "             | 7,724,975                      |
| 1857,.... | 8,053,952       | 2,913,257 "             | 8,241,831                      |
| Total,... | \$ 46,838,842   | \$ 10,853,977 increase, | \$ 46,838,842                  |

Does this look as if the reductions of postage had proved a failure, even when reckoned on the most sordid basis of financial accumulation? I confess I can't see it. Our late Postmaster General made out, by the shallowest and most fallacious reasoning that ever humbugged a Congressional committee, that the last reduction of postage (in 1851) proved deleterious or disastrous to the finances of the department by checking the increase that had been going on during the first period of low postal charges—1845 to 1851. We see by the figures I have given (and all copied from official reports) how utterly false and baseless these pretensions are. The total gain or increase in each period over and above the legitimate revenue of the last year of the previous period, and the increase per annum, as well as the per centage of increase, will be seen in the following figures:

| Period.           | Total gain<br>or Increase. | Increase<br>per annum. | Total gain<br>per cent. | Annual<br>gain per<br>cent. |
|-------------------|----------------------------|------------------------|-------------------------|-----------------------------|
| 1839 to 1845,.... | \$ 88,426 ..               | \$ 14,738 ..           | .05 ..                  | .008                        |
| 1845 to 1851,.... | 2,232,355 ..               | 372,059 ..             | 14.00 ..                | 2.3                         |
| 1851 to 1857,.... | 10,853,977 ..              | 1,808,966 ..           | 60.00 ..                | 10.0                        |

The increase of postal revenue was one-twentieth of one per cent. during the last six years of high postages; fourteen per cent. during the six years forming the first period of low postages, and sixty per cent. during the next six years, (1851 to 1857,) or the period of lowest postages. In amount the revenue showed a total increase of postal income over the revenue of 1851 of more than \$10,800,000, while the gross income during the previous six years had only exhibited an increase of a little over two millions dollars. During the last six years of high postages the exhibit was infinitely worse, the increase being only \$88,426! Extend the calculation to 1860, and the result is equally encouraging with the progress from 1851 to 1857. The gross increase over the income of 1851, for the nine years ending with 1860, was \$15,664,541, or an increase of 81 per cent.

Now let us make one more calculation, and see how the postal revenue from 1851 to 1860 would have been at the rate of increase that prevailed from 1845 to 1851. We undoubtedly have a right to assume, that at the same rates of postage (five and ten cents) prevailing during that period, (1845 to 1851,) the same or a similar rate of increase would have continued. There is no instance on record of a reduction of postage rates in any country that did not, in a very limited number of years, give a permanent augmentation of postal revenue, and far beyond what would have resulted from former high rates. This is true to my personal knowledge of the postal systems of Prussia, Holland, Belgium, Switzerland, France, Spain, Great Britain and the United States. But let us see how our postal revenue stood, or rather progressed, during the period of our lowest postages—from 1851 to 1860—and how it would have been at the slower rate of increase that prevailed from 1845 to 1851, but which was far more rapid than the increase (before 1845) during the last years of high postages.

*Postal Revenue, during nine years of the lowest Rates of Postage.*

| Year.        | Revenue as it was. | Revenue by<br>regular increase. | Revenue, as it<br>would have been<br>at rate of in-<br>crease from 1845<br>to 1851. |
|--------------|--------------------|---------------------------------|---|
| 1851,.....   | \$ 5,140,695 ....  | \$ 5,140,695 ....               | \$ 5,140,695  |
| 1852,.....   | 5,784,527 ....     | 5,603,034 ....                  | 5,246,997   |
| 1853,.....   | 5,940,724 ....     | 6,065,372 ....                  | 5,353,300   |
| 1854,.....   | 6,955,986 ....     | 6,527,711 ....                  | 5,459,602   |
| 1855,.....   | 7,342,136 ....     | 6,990,049 ....                  | 5,565,905   |
| 1856,.....   | 7,620,822 ....     | 7,452,388 ....                  | 5,672,207   |
| 1857,.....   | 8,053,952 ....     | 7,914,726 ....                  | 5,778,510   |
| 1858,.....   | 8,186,793 ....     | 8,377,065 ....                  | 5,884,812   |
| 1859,.....   | 7,968,484 ....     | 8,839,403 ....                  | 5,991,115   |
| 1860,.....   | 9,218,067 ....     | 9,301,743 ....                  | 6,097,418   |
| Total, ..... | \$ 67,071,491 .... | \$ 67,071,491 ....              | \$ 51,049,866   |

In adding up the columns, the revenue for 1851 is omitted. The actual state of our postal finances appears to be this: during the nine years of the lowest rates of postage—1852 to 1860, inclusive—there was a gross increase, over and above the legitimate revenue of 1851, to the amount of \$20,805,236, while, at the ratio of increase during the higher rates of postage—from 1845 to 1851—the augmentation of revenue would have been only \$4,783,611. In other words, the people of the United States, during the last nine years, paid to the Post Office, in postages, over SIXTEEN MILLIONS OF DOLLARS (\$16,021,625) *more than they would have paid at the higher rates of postage—five to ten cents—prevailing from 1845 to 1851.*

A leading London newspaper, in commenting on the vastly increased revenue (and dividends of eight per cent. per annum, in place of four) of the Brighton Railway Company, and all in consequence of greatly reduced fares to the public, made use of this expression: "The case appears to be this, that the more the fares are reduced the more money the company make." The same is literally true of our Post Office—as far as we have gone—in reducing our rates of postage. If my figures, and the deductions made from them, are fallacious, I am willing, and more than willing, that they should be corrected; but if they are substantially correct, let no man pretend, on the experience of the past, that our Post Office finances have suffered in consequence of reductions of postage. If only a certain sum is paid into the Post Office, by the people, for postage, then what they have not paid remains in their pockets, and can be used in any other way, or paid out for any other purpose. If the Post Office is not a help and a hand-maid to commerce and trade, it better be abolished, and let the express companies carry our letters. If the people show no appreciation of the boon of low postages, then let it remain at any figure—or figures, rather, for there are a good many of them—where it now is. If, on the other hand, they have sent a hundred millions more letters annually since postage was reduced; if they have, at each reduction of postage, poured more and more money into the Post Office treasury; and if they have petitioned Congress, by numerous memorials, to equalize our letter postage, on the uniform scale of two cents, then pray let the bill introduced by Mr. HUTCHINS be passed and become a law. If Postmasters General, or Post Office committee-men do not appreciate the wants, and will not answer the prayers and pleadings of the citizens of our great cities and densely populated communities at the North and East, because they happen to be denizens of the non-letter-writing, less social, less commercial and less literary regions of the South or West, then "we must blow our nails together, and fast it fairly out, for our cake is dough on both sides." But, some day, more appreciative men will arise, and give us a good Post Office, with the single uniform rate of two cents. If just two cents is not the highest popular price for articles of great and universal demand, and that are consumed by the million, how do we account for nearly six hundred millions of letters sent annually by post, in Great Britain, at that exact sum, while the Americans barely write a hundred and seventy millions, at three cents? If two cents is not a universally popular price for the million, how does it happen that our daily newspapers, which are published at that price, get a circulation of 50,000 to 100,000 copies, while no daily paper in the English language, at three cents per number, ever printed 20,000

copies? Disguise it as we may, slur over the facts, or get up false figures, to prove that high postages ever did or ever will give as large a revenue as low, the great fact stands out boldly on the face of all postal experience, that the lowest rates of postage ever tried; in each and every country in the world, have proved the most profitable. A leading editor thinks the postage better remain at three cents. Has he read the late Postmaster General's false figures and falser logic? or, has he never seen the financial exhibit disclosed in this article? There are several minor facts that I have omitted, and which would make the argument for low postage still stronger; one is, that the very great reduction of postage on regular newspapers and periodicals, by the act of August 30, 1852, has made a permanent reduction in the annual postal revenue of about \$500,000—the postages from that source falling from over a million to about six hundred thousand dollars a year, and there remaining. The rates of postage proposed in Mr. HUTCHINS' bill will only equalize the rates on printed matter, without any average reduction. The same may be said of the other rates; for, by this bill, all the one cent rates now charged—for drop letters, transient newspapers, &c.—are raised to two cents. But if we call the equalization of letter postage to a uniform charge of two cents a clean and simple reduction, and nothing else, I assert, without any fear of contradiction, that every single day's experience of reduced postage rates, in this country and every other, proves conclusively that the smallest sums in postal charges have ever been found the most profitable. There are many men, without doubt, who will still cling to the idea that there must be more money made at a higher than at a lower rate. But where are the facts to prove it? They do not exist, except in the brains of those who cannot or will not see that fifteen dimes are more than a single dollar.

The fact that our national legislature has established a scale of postal rates, wherein numerous articles and packages are sent through the mails for one cent—a rate that is of itself unremunerative—as a set-off to the three cent postage on letters, is a virtual acknowledgment that two cents, as an average charge, is high enough. In utter defiance of all principles of public and private economy, our Post Office compels us, here in New-York, to remember and pay the following twelve distinct rates:

- |   |   |
|---|---|
| 1. Letter delivered by carrier, 3 c. <i>extra</i> .               | 7. Mail letter put in lamp-post box, 4 cts. |
| 2. A forwarded letter, 3 cents <i>extra</i> .                     | 8. Printed circular, 1 cent.                |
| 3. Dead letter returned, 3 cents <i>extra</i> .                   | 9. Small pamphlet, 1 cent.                  |
| 4. Circular delivered by carrier, $\frac{1}{2}$ c. <i>extra</i> . | 10. Transient newspaper, 1 cent.            |
| 5. Ordinary letter, prepaid, 3 cents.                             | 11. Two papers in one package, 2 cents.     |
| 6. Local or drop letter, 1 cent.                                  | 12. Newspaper to Europe, 2 cents.           |

The new postal bill abolishes the three first-named "extra" charges, as they bring no financial return commensurate with the trouble and annoyance they occasion. All of the remaining items of the eleven different rates are reduced or raised to the one uniform postage of two cents, with a two-cent stamp to pay it. If those who use the mails but little cannot appreciate the great simplicity and immense economy of this change, the residents of New-York can. The citizens of New-York City pay one-tenth of all our postal revenue, an amount more than equal to three ordinary States; and they have asked, in numerous public meetings, resolutions and memorials, to be relieved from a vexatious system, that brings no more revenue than will the one simple, economical, uniform charge provided in Mr. HUTCHINS' bill.



## HARBOR DEFENCES ON GREAT LAKES AND RIVERS.

HARBOR DEFENCES ON LAKES AND RIVERS PROPOSED AS A MEASURE LIKELY TO PROMOTE PEACE—RAPID ADVANCE IN PROSPERITY OF NORTHWESTERN STATES—INCREASE OF POPULATION—VALUE OF REAL AND PERSONAL PROPERTY—INCREASE IN POLITICAL POWER—TONNAGE AND VALUATION OF VESSELS ENGAGED IN COMMERCE OF LAKES AND NOW BUILDING—AGGREGATE OF IMPORTS AND EXPORTS OF LAKE TOWNS—THE GREAT IMPORTANCE OF THE NORTHWEST, AND THE LITTLE AID IT HAS RECEIVED FROM THE FEDERAL TREASURY—PLAN OF DEFENCES: FIRST. THE ESTABLISHMENT OF SHORE DEFENCES. SECOND. THE ESTABLISHMENT OF A NATIONAL FOUNDRY ON THE UPPER LAKES. THIRD. THE ENLARGEMENT OF THE ILLINOIS AND MICHIGAN CANAL FOR MILITARY PURPOSES.

WE consider the following very able report of the Hon. ISAAC N. ARNOLD (chairman of the "select committee on defence of great lakes and rivers") of so much importance that we publish it entire. The excellent map which accompanies this number of the *MERCHANTS' MAGAZINE* will, at the same time, be found of great assistance in the study of the general subject of lake defences.\* The report is as follows:

The line between the United States and the British possessions in North America, running from the Gulf of St. Lawrence on the east, and extending west through the river St. Lawrence, thence through Lake Ontario, Niagara River, Lake Erie, and thence westerly through the great lakes to and beyond the frontier settlements, presents a boundary line running through these great lakes and rivers of more than three thousand miles in extent.

The feeling of good neighborhood, of reciprocity of interests, and of mutual good will, had been growing up, and, with slight disturbance, had continued since the close of the war of 1812. For nearly half a century we have regarded our Canadian neighbors as our good friends, with whom we desired to establish the kindest and most intimate business, commercial and social relations. In the great lines of railway and water communication between the east and west, combinations and connections have been established of mutual advantage. A treaty of reciprocity has been entered into. Some of our great thoroughfares of trade and travel have not avoided the Canadian territory, all indicating a willingness to break down or disregard division lines, and to live on terms of mutual good will. During this period the few scattered and imperfect defensive works and fortifications which had been constructed on the frontier had fallen into decay, and in some instances the military reservations around our old forts had been converted into station grounds and depots of railways. We had come to regard it as scarcely within the range of possibility that we should go to war with our neighbor over the line. This very neglect of the means of defence recent events have indicated has increased the danger and liability of war; so that it seems that the best security for peace is to be prepared for war. The defence of the great lakes and rivers,

\* In the department of statistics of trade and commerce for this month will be found the report of the trade and commerce of Chicago, Toledo and Buffalo for the past year—matters of especial interest in connection with this report.

therefore, is suggested by the president to the consideration of Congress as a measure likely to promote peaceful relations between the two nations. As such, and with the sincere desire that nothing may ever disturb the peaceful relations so happily heretofore existing, and so important to the growth and development of both countries, we urge defensive measures on the consideration of Congress. The rapid advance in the prosperity of the British provinces, and more especially of the United States since the close of the war of 1812, furnishes a striking illustration of the blessings of peace. The population of the United States, in 1815, was 8,638,131; in 1860 it was 31,148,571. The States of Indiana, Missouri, Illinois, Michigan, Wisconsin, Iowa, Minnesota and Kansas, have been admitted into the Union since 1815, and in the following order:

|                    |      |
|--------------------|------|
| Indiana, in.....   | 1816 |
| Illinois, in.....  | 1818 |
| Missouri, in.....  | 1821 |
| Michigan, in.....  | 1837 |
| Wisconsin, in..... | 1848 |
| Iowa, in.....      | 1846 |
| Minnesota, in..... | 1857 |
| Kansas, in.....    | 1860 |

The Northwestern States to-day have a population of 9,073,055.

The Northwest has sprung into existence, and developed the proportions of an empire since the close of the war of 1812.

It may not be improper to take a brief survey of the growth and present condition of the Northwest and its commerce to show the value and importance of the interests we are now about to ask the government to defend. Before doing so, however, a brief description of the lakes may not be uninteresting.

Nearly midland of the North American continent there extends a vast chain of lakes and rivers three thousand miles in extent, connected on the east by the St. Lawrence with the Atlantic; and nature has provided that these vast highways of commerce may be connected by a ship canal across a narrow portage with the Mississippi River and its tributaries on the southwest.

Lake Superior is a vast inland sea of 32,000 square miles, and 2,000 miles of coast, 420 miles long by 160 broad.

Lake Michigan, with 22,000 square miles of surface, 1,200 miles of coast, 320 miles long by 82 wide.

Lake Huron, with 24,000 square miles of surface, 2,000 miles of coast, 260 miles long by 110 broad.

Here we have three great seas of near 80,000 square miles of surface, and 5,000 miles of coast.

These bodies of water find an outlet through the river and Lake St. Clair, and the magnificent straits of Detroit into Lake Erie, 90 miles from Lake Huron. Lake Erie, 250 miles long and 60 broad, discharges its waters down the falls of Niagara into Lake Ontario, 180 miles long and 60 broad, and thence the waters of these great lakes find their way to the ocean through the St. Lawrence.

It is a very remarkable fact, that the portage between these great lakes and those streams which find an outlet in the Gulf of Mexico, is not more than eight to twelve feet above the level of Lake Michigan, and within

ten miles of Chicago. The Chicago River, running into Lake Michigan and the Des Plaines River, finding its way into the Mississippi through the Illinois, are within a stone's throw of each other, and, indeed, in high water, the Des Plaines finds an outlet into Lake Michigan, so that small boats pass directly from Lake Michigan into the Des Plaines. This portage between Lake Michigan and the navigable waters of the Illinois River has been cut through by the Illinois and Michigan Canal, and needs but widening and deepening to open a ship channel from the Mississippi to the lakes, *the most important work for either military or commercial purposes yet suggested on this continent.* This frontier line, from the west end of Lake Superior to the St. Lawrence, is over three thousand miles in extent.

The committee now ask attention to *the growth of the Northwest and its present commercial importance.*

The shores of these great lakes where now swarm the busy populations of the most active and enterprising people perhaps in the world, were, at the period of the war of 1812, covered with dark and gloomy forests, filled with hostile savages. Here ranged the great Indian warrior, *TECUMSEH*, and on the shores of these waters he made the last desperate struggle for the hunting grounds of his race, now so rich in agriculture, trade and commerce.

The following table shows the growth in population of the Northwest since 1820:

| NAME.            | WHEN<br>ADMITTED. | POPULATION. |            |            |            |            |
|------------------|-------------------|-------------|------------|------------|------------|------------|
|                  |                   | 1820.       | 1830.      | 1840.      | 1850.      | 1860.      |
| United States..  |                   | 9,638,131   | 12,866,020 | 17,069,453 | 23,191,876 | 31,148,571 |
| Ohio, .....      | Nov. 29, 1802     | 581,434     | 937,903    | 1,519,467  | 1,980,329  | 2,339,599  |
| Indiana, .....   | Dec. 11, 1816     | 147,178     | 343,031    | 685,866    | 988,416    | 1,350,941  |
| Missouri, .....  | Aug. 10, 1821     | 66,596      | 140,455    | 383,702    | 682,044    | 1,182,317  |
| Illinois, .....  | Dec. 3, 1818      | 55,211      | 157,455    | 476,183    | 851,470    | 1,711,753  |
| Michigan, .....  | Jan. 26, 1837     | 8,896       | 31,639     | 212,267    | 397,654    | 749,112    |
| Wisconsin, ....  | May 29, 1848      | ....        | ....       | 30,945     | 305,391    | 775,873    |
| Iowa, .....      | Dec. 28, 1846     | ....        | ....       | 43,112     | 192,214    | 674,948    |
| Minnesota, ..... | ..... 1857        | ....        | ....       | ....       | 6,077      | 172,022    |
| Pennsylvania, .. | .....             | 1,049,458   | 1,348,233  | 1,724,033  | 2,311,786  | 2,906,370  |
| New-York, .....  | .....             | 1,372,812   | 1,918,608  | 2,428,921  | 3,097,394  | 3,880,733  |

*Table showing the population of the following cities and towns from 1820 to 1860, inclusive.*

| CITIES AND TOWNS.     | 1820.     | 1830.     | 1840.     | 1850.     | 1860.   |
|-----------------------|-----------|-----------|-----------|-----------|---------|
| Oswego, N. Y., .....  | 992 ..    | 2,703 ..  | 4,665 ..  | 12,205 .. | 16,816  |
| Rochester, N. Y., ..  | .... ..   | 9,269 ..  | 20,191 .. | 36,403 .. | 48,204  |
| Buffalo, N. Y., ..... | .... ..   | 8,653 ..  | 18,213 .. | 42,261 .. | 81,129  |
| Dunkirk, N. Y., ....  | .... ..   | .... ..   | .... ..   | .... ..   | 5,615   |
| Erie, Penn., .....    | 635 ..    | 1,329 ..  | 3,412 ..  | 5,858 ..  | 9,419   |
| Cleveland, Ohio, ...  | 606 ..    | 1,076 ..  | 6,071 ..  | 17,034 .. | 43,417  |
| Toledo, Ohio, .....   | .... ..   | .... ..   | 1,222 ..  | 3,829 ..  | 13,768  |
| Detroit, Mich., ....  | 1,422 ..  | 2,222 ..  | 9,102 ..  | 21,019 .. | 45,619  |
| Milwaukie, Wis., ...  | .... ..   | .... ..   | 1,712 ..  | 20,061 .. | 45,254  |
| Chicago, Ill., .....  | .... ..   | .... ..   | 4,470 ..  | 29,963 .. | 109,263 |
| St. Louis, Mo., ....  | 10,049 .. | 14,049 .. | 16,469 .. | 77,860 .. | 160,780 |

Table showing the true value of the real estate and personal property according to the seventh census, 1850, and the eighth census, 1860, respectively.

| STATES.          | Real and Personal. |      | Real and Personal. |                  |
|------------------|--------------------|------|--------------------|------------------|
|                  | 1850.              |      | 1860.              |                  |
| Indiana,.....    | \$ 202,650,264     | .... | \$ 528,835,371     |                  |
| Illinois,.....   | 156,265,006        | .... | 871,860,282        |                  |
| Iowa,.....       | 23,714,638         | .... | 247,338,265        |                  |
| Kansas,*.....    | ....               | .... | 31,327,895         |                  |
| Minnesota,*..... | ....               | .... | 52,294,413         |                  |
| Missouri,.....   | 137,247,707        | .... | 501,214,398        |                  |
| Ohio,.....       | 504,726,120        | .... | 1,193,898,422      |                  |
| Wisconsin,.....  | 42,056,595         | .... | 273,671,668        |                  |
| Michigan,.....   | 59,787,255         | .... | 257,163,983        |                  |
|                  | \$ 1,126,447,585   |      | ....               | \$ 3,957,604,697 |

The following table shows the population and area of the Northwest in 1850 and 1860. The table of population in 1850 is copied from the compendium of the United States census of 1850, page 40; the table of areas from the same documents, page 36; the table of population in 1860 from census returns:

| STATES.         | Population in |              | Area in square miles. | Per cent. of increase in Population. |
|-----------------|---------------|--------------|-----------------------|--------------------------------------|
|                 | 1850.         | 1860.        |                       |                                      |
| Ohio,.....      | 1,980,329 ..  | 2,339,599 .. | 39,964 ..             | 18.14                                |
| Indiana,.....   | 988,416 ..    | 1,350,479 .. | 33,809 ..             | 36.63                                |
| Illinois,.....  | 851,470 ..    | 1,711,753 .. | 55,405 ..             | 101.03                               |
| Michigan,.....  | 397,654 ..    | 749,112 ..   | 56,243 ..             | 88.38                                |
| Wisconsin,..... | 305,391 ..    | 775,873 ..   | 53,924 ..             | 154.00                               |
| Iowa,.....      | 192,214 ..    | 674,948 ..   | 50,914 ..             | 251.14                               |
| Minnesota,..... | 6,077 ..      | 162,022 ..   | 34,591 ..             | 2,565.65                             |
| Missouri,.....  | 682,044 ..    | 1,173,317 .. | 67,380 ..             | 72.30                                |
| Kansas,.....    | .... ..       | 107,110 ..   | 114,798 ..            | ....                                 |
| Nebraska,.....  | .... ..       | 28,842 ..    | 335,882 ..            | ....                                 |
| Total,.....     | 5,403,595 ..  | 9,073,055 .. | 842,910 ..            | 67.9                                 |
|                 |               | 5,403,595    |                       |                                      |

Increase in 10 years,..... 3,669,460

It is estimated that of this increase, 1,329,066 is the natural increment; the balance, 2,340,394, by emigration—the Northwest filling up with the hardy industrial classes coming hither from Europe and the older States.

Population of the United States in 1850, 23,191,876; in 1860, 31,429,891; increase, 35.52 per cent.

The increase of the population of the Northwest during the last ten years has been 67.9 per cent., while the ratio of increase in the whole country has been 35.52. The population of the Northwest by census of 1860 was 28.85 per cent., or nearly one-third. Of the total increase in the population of the country, 44.67 per cent. was in the Northwest alone.

\* No returns for 1850.



An increase at the same ratio during the present decade will give the Northwest, in 1870, a population of 15,212,622, an increase of 6,139,567. Massachusetts, the most densely populated of all the States, has 157.8 inhabitants to the square mile. A like density of population in the Northwest would give us a population of 133,011,198. A density of population equal to that of England (332 per square mile) would give an enumeration of 279,846,120.

The following table will show somewhat of the advance of the Northwest in political power:

| STATES.            | Electoral Vote. |       | Representatives in Congress. |       | Popular Vote for President. |           |
|--------------------|-----------------|-------|------------------------------|-------|-----------------------------|-----------|
|                    | 1852.           | 1864. | 1851.                        | 1861. | 1852.                       | 1860.     |
| Ohio,.....         | 23 ..           | 21 .. | 21 ..                        | 19 .. | 353,428 ..                  | 442,441   |
| Indiana,.....      | 13 ..           | 13 .. | 11 ..                        | 11 .. | 183,134 ..                  | 272,143   |
| Illinois,.....     | 11 ..           | 15 .. | 9 ..                         | 13 .. | 155,497 ..                  | 339,693   |
| Michigan,.....     | 6 ..            | 8 ..  | 4 ..                         | 6 ..  | 82,939 ..                   | 154,749   |
| Wisconsin,.....    | 5 ..            | 8 ..  | 3 ..                         | 6 ..  | 64,712 ..                   | 152,180   |
| Iowa,.....         | 4 ..            | 7 ..  | 2 ..                         | 5 ..  | 16,845 ..                   | 128,331   |
| Missouri,.....     | 9 ..            | 11 .. | 7 ..                         | 9 ..  | 65,586 ..                   | 165,518   |
| Minnesota,.....    | .. ..           | 3 ..  | .. ..                        | 1 ..  | .....                       | 34,799    |
| Kansas,.....       | .. ..           | 3 ..  | .. ..                        | 1 ..  | .....                       | ...       |
| Total,.....        | 71 ..           | 89 .. | 57 ..                        | 71 .. | 922,141 ..                  | 1,689,902 |
|                    | .. ..           | 71 .. | .. ..                        | 57 .. | .....                       | 922,141   |
| Increase,.....     | .. ..           | 18 .. | .. ..                        | 14 .. | .....                       | 767,761   |
| Total of U. S., .. | .. ..           | .. .. | 234                          | 233   | 3,126,398                   | 4,662,170 |

The popular vote of 1852 is copied from the census compendium, (1850,) p. 50; that of 1860, from the census returns. Under the old apportionment (1850) the Northwest had 24.31 per cent. of the members of the House of Representatives, or a fraction less than one-fourth. Under the census of 1860 she is entitled to 30.47 per cent., or nearly one-third. At the presidential election of 1852 the Northwest cast 29.46 per cent. of the popular vote. In the presidential election of 1860 she cast 36.24 per cent. of the popular vote—more than one-third. In the electoral college, in 1860, the Northwest cast 23.14 per cent. of the vote for president and vice-president. In 1864 she will cast 29.23 per cent. of all the States, if no new State is admitted in the mean time.

The following table shows the standing of the *loyal* States in respect to political power in 1852 and 1860:

|                                  | 1852.     |    | 1860.     |
|----------------------------------|-----------|----|-----------|
| Popular vote for president,..... | 2,583,918 | .. | 3,805,640 |
| Electoral votes,.....            | 205       | .. | ....      |
| Under the new census,.....       | ....      | .. | 210       |

In 1852 the Northwest cast 35.68 per cent. of the popular vote for president in the loyal States, and 34.63 per cent. of the electoral vote. In 1860 she cast 44.4 per cent. of the popular vote, and in 1864 will

have 40.63 per cent. of the votes of the loyal States in the electoral college.

Chicago, being one of the commercial centres of the Northwest, it is proper that some space should be devoted to her commerce.

|  |  |                   |
|--|--|-------------------|
| The value of imports into Chicago, in 1860, as per Board of Trade report, was..... |  | \$ 97,067,616 89  |
| Value of exports for same period,.....   |  | 72,713,957 24     |
| Aggregate value of imports and exports,.....                                       |  | \$ 169,771,574 13 |

|  |  |                   |
|--|--|-------------------|
| The value of the imports into Chicago, in 1858, as reported by Col. GRAHAM (Senate Document, part 3, pp. 890, 891, 36th Congress, 1st session) to the United States government, was..... |  | \$ 99,032,362 12  |
| Value of exports for same period,.....   |  | 81,052,420 05     |
| Aggregate value of imports and exports,.....   |  | \$ 180,084,782 17 |

The apparent deficiency in 1860, as compared with 1858, is doubtless owing to the fact that the valuation of the articles is placed higher in Colonel GRAHAM's report than the same articles are valued by the Board of Trade in 1860, as the quantities received and shipped in the latter year greatly exceed, in most cases, those of 1858.

It is believed that the valuation of receipts and shipments in 1861 greatly exceed that of the commerce of 1860, (although the prices of produce are lower,) inasmuch as the rebellion has diverted to Chicago an immense trade which was formerly concentrated at St. Louis, Cairo, New-Orleans, and other points on the Mississippi River.

*Tables from the Board of Trade Report, January 1, 1861, showing the tonnage and valuation of the vessels engaged in the commerce of the Lakes in 1859 and 1860.*

#### AMERICAN BOTTOMS.

| Year.       | Number and Rig.      | Tonnage. | Valuation.   |
|-------------|----------------------|----------|--------------|
| 1859.       | 68 steamers, .....   | 46,240   | \$ 1,779,900 |
|             | 48 propellers, ..... | 55,657   | 2,217,100    |
|             | 72 tugs, .....       | 7,779    | 456,500      |
|             | 43 barks, .....      | 9,666    | 482,800      |
|             | 64 brigs, .....      | 30,452   | 456,800      |
|             | 833 schooners, ..... | 173,362  | 4,378,900    |
| 1,198 ..... |                      | 323,156  | \$ 9,811,200 |

## CANADIAN BOTTOMS.

| Year.              | Number and Rig.      | Tonnage.      | Valuation.   |
|--------------------|----------------------|---------------|--------------|
| 1859.              | 54 steamers, .....   | 21,402        | \$ 989,200   |
|                    | 16 propellers, ..... | 4,127         | 140,500      |
|                    | 17 tugs, .....       | 2,921         | 184,800      |
|                    | 15 barks, .....      | 5,720         | 134,000      |
|                    | 14 brigs, .....      | 3,295         | 78,400       |
|                    | 197 schooners, ..... | 32,198        | 778,300      |
|                    | 313 .....            | 69,663        | \$ 2,305,300 |
|                    | 1,198 .....          | 323,156       | 9,811,200    |
| Total, 1,511 ..... | 392,819              | \$ 12,116,500 |              |

## AMERICAN BOTTOMS.

|       |                       |         |               |
|-------|-----------------------|---------|---------------|
| 1860. | 75 steamers, .....    | 47,333  | \$ 2,439,840  |
|       | 190 propellers, ..... | 57,210  | 3,250,390     |
|       | 44 barks, .....       | 17,929  | 584,540       |
|       | 76 brigs, .....       | 21,505  | 484,250       |
|       | 813 schooners, .....  | 172,528 | 5,233,085     |
|       | 1,216 .....           | 316,503 | \$ 11,992,105 |

## CANADIAN BOTTOMS.

|                    |                      |               |              |
|--------------------|----------------------|---------------|--------------|
|                    | 77 steamers, .....   | 25,939        | \$ 1,499,680 |
|                    | 27 propellers, ..... | 7,289         | 407,290      |
|                    | 23 barks, .....      | 7,882         | 246,480      |
|                    | 16 brigs, .....      | 3,815         | 94,380       |
|                    | 217 schooners, ..... | 31,792        | 898,560      |
|                    | 360 .....            | 76,717        | \$ 3,146,390 |
|                    | 1,216 .....          | 316,503       | 11,992,105   |
| Total, 1,576 ..... | 393,220              | \$ 15,138,495 |              |

The following is from the report of the Board of Trade of Buffalo :

## UNITED STATES AND CANADIAN TONNAGE.

*Statement of the tonnage of the Northwestern Lakes and River St. Lawrence, as compiled from the Marine Register of the Board of Lake Underwriters for 1861.*

## UNITED STATES TONNAGE.

| Description.       | No.        | Tonnage.        | Value. | Average tons. | No. of men. | Total men. |
|--------------------|------------|-----------------|--------|---------------|-------------|------------|
| Steamers, 71 ..    | 40,125 ..  | \$ 1,493,300 .. | 565 .. | 25 ..         | 1,775       |            |
| Propellers, 182 .. | 56,203 ..  | 2,597,100 ..    | 308 .. | 20 ..         | 3,640       |            |
| Barks, ... 44 ..   | 18,331 ..  | 447,300 ..      | 416 .. | 12 ..         | 528         |            |
| Brigs, ... 70 ..   | 20,613 ..  | 407,600 ..      | 294 .. | 11 ..         | 770         |            |
| Schooners, 789 ..  | 174,015 .. | 4,496,800 ..    | 220 .. | 10 ..         | 7,890       |            |
| Sloops, ... 10 ..  | 345 ..     | 5,750 ..        | 34 ..  | 4 ..          | 40          |            |
| Total, 1,166 ..    | 309,632 .. | \$ 9,447,850 .. | ...    | ...           | 14,643      |            |

## CANADIAN TONNAGE.

CANADIAN TONNAGE.

| <i>Description.</i> | <i>No.</i>    | <i>Tonnage.</i>  | <i>Value.</i>          | <i>Average<br/>tons.</i> | <i>No. of<br/>men.</i> | <i>Total<br/>men.</i> |
|---------------------|---------------|------------------|------------------------|--------------------------|------------------------|-----------------------|
| Steamers, 76 ..     | 24,544 ..     | \$ 1,175,600 ..  | 321 ..                 | 25 ..                    | 1,900                  |                       |
| Propellers, 21 ..   | 4,748 ..      | 207,800 ..       | 226 ..                 | 20 ..                    | 420                    |                       |
| Barks, ... 18 ..    | 6,787 ..      | 189,500 ..       | 377 ..                 | 12 ..                    | 216                    |                       |
| Brigs, ... 16 ..    | 4,258 ..      | 93,500 ..        | 266 ..                 | 11 ..                    | 176                    |                       |
| Schooners, 200 ..   | 30,885 ..     | 752,100 ..       | 154 ..                 | 10 ..                    | 2,000                  |                       |
| Sloops, ... 5 ..    | 283 ..        | 6,100 ..         | 56 ..                  | 4 ..                     | 20                     |                       |
| <b>Total...</b>     | <b>336 ..</b> | <b>71,505 ..</b> | <b>\$ 2,414,600 ..</b> | <b>...</b>               | <b>...</b>             | <b>3,732</b>          |

## Total of United States and Canadian tonnage:

|                            |               |
|----------------------------|---------------|
| Number of vessels, .....   | 1,502         |
| Total tonnage, .....       | 381,137       |
| Total value, .....         | \$ 11,862,450 |
| Whole number of men, ..... | 18,375        |

## The United States tonnage exceeds that of the Canadian as follows:

|                                    |              |
|------------------------------------|--------------|
| Excess in number of vessels, ..... | 830          |
| Excess in amount of tonnage, ..... | 238,127      |
| Excess in value, .....             | \$ 7,033,250 |
| Excess in number of men, .....     | 10,911       |

Below is given the number of United States and Canadian vessels now building on the northwestern lakes and the River St. Lawrence at the present time:

*Number of vessels building, January, 1862.*

## UNITED STATES VESSELS BUILDING.

| Rtg.             | Number.  | Tonnage.     | Value.       |
|------------------|----------|--------------|--------------|
| Steam, .....     | 3 .....  | 1,700 .....  | \$ 119,000   |
| Propeller, ..... | 22 ..... | 8,210 .....  | 574,700      |
| Sail, .....      | 32 ..... | 21,049 ..... | 947,205      |
| Total, .....     | 57 ..... | 30,959 ..... | \$ 1,640,905 |

## CANADIAN VESSELS BUILDING.

|                              |             |               |               |
|------------------------------|-------------|---------------|---------------|
| Steam, .....                 | 1 .....     | 410 .....     | 28,700        |
| Sail, .....                  | 7 .....     | 3,040 .....   | 136,800       |
| Total, .....                 | 8 .....     | 3,450 .....   | 165,500       |
| Total U. S. and Can., ..     | 65 .....    | 34,409 .....  | 1,806,405     |
| Present U. S. tonnage, ...   | 1,166 ..... | 309,632 ..... | \$ 9,447,850  |
| Vessels building, .....      | 57 .....    | 30,959 .....  | 1,640,905     |
| Total, .....                 | 1,223 ..... | 340,591 ..... | \$ 11,088,755 |
| Present Canadian tonnage, .. | 336 .....   | 71,505 .....  | \$ 2,414,600  |
| Vessels building, .....      | 8 .....     | 3,450 .....   | 165,500       |
| Total, .....                 | 344 .....   | 74,955 .....  | \$ 2,580,100  |



The following table, copied from Colonel GRAHAM's report, (Senate Ex. Doc. No. 16, 34th Congress, 3d session, p. 405,) shows the value of the enumerated articles of merchandise and agricultural produce received at and shipped from the various collection districts, and which passed over the St. Clair flats during the year 1855:

| DISTRICTS.                           | Received.         | Shipped.          |
|--------------------------------------|-------------------|-------------------|
| Chicago, .....                       | \$ 91,771,717 98  | \$ 21,928,530 91  |
| Milwaukie, .....                     | 14,065,507 08     | 8,738,936 75      |
| Detroit, .....                       | 676,764 50        | 21,005,936 75     |
| Toledo,* .....                       | 145,325 00        | .....             |
| Cleveland,† .....                    | 2,354,683 50      | 9,247,812 15      |
| Erie, Pa., (32,391 tons coal,) ..... | .....             | 116,955 00        |
| Buffalo, .....                       | 2,867,407 10      | 76,560,000 00     |
| Oswego, .....                        | 19,200 00         | .....             |
| Ogdensburg, .....                    | 9,940 00          | .....             |
|                                      | <hr/>             | <hr/>             |
|                                      | \$ 111,910,545 16 | \$ 139,257,160 81 |
|                                      |                   | 111,910,545 16    |

Total receipts and shipments,..... \$ 251,167,705 97

Total value of merchandise and agricultural produce known to have passed over St. Clair flats during the 230 days of navigation in 1855, \$251,167,705 97; amount per day, \$1,092,033 55.

To this may be added the *tonnage* of the several districts enumerated trading over the St. Clair flats. This tonnage, (*vide* Colonel GRAHAM's report, p. 456,) in 1855, was 195,375 tons.

The first cost of these vessels, (p. 408,) and their equipments, amounts to \$8,553,750; add value of merchandise and produce, before given, \$251,167,705 50. Total capital interested in St. Clair flats in 1855, \$259,721,455 50.

The total amount, in money, which accrued in freights over the St. Clair flats in 1855, in American vessels, was \$13,766,840. If this estimate is incorrect, it is because it is too low. Full fifteen per cent. of this, says Colonel GRAHAM, (p. 408,) accrued from the obstructions at the flats; so that the cost to our commerce in 1855, of these obstructions, was \$2,064,226. Of this, \$865,509 fell upon the commerce of Chicago alone. Colonel GRAHAM (p. 404) estimates the cost of a channel, 600 feet wide, through the flats, at \$532,991 68; over \$332,000 less than the obstructions cost the city of Chicago in that one year. He recommended the appropriation of the above amount, for the following reasons:

1. The annual amount of commerce and navigation requiring a free passage over St. Clair flats, (pp. 409, 410, aggregate given above.)

\* The books at Toledo show no shipments from that port over St. Clair flats which are not included in receipts at other enumerated ports.—(Colonel GRAHAM's report.)

† This falls far short of the whole. It is believed that the value of the shipments from Cleveland, over St. Clair flats, was full \$15,000,000.—(*Vide* Colonel GRAHAM's report, p. 406, notes.)

2. The importance of improving the channel over the St. Clair flats as a necessary element in the military defence of our national frontier. (pp. 409, 410.)

Col. GRAHAM's report (Mess. and Docs., 1859-'60, part 3,) gives the following as the aggregate imports and exports, *by lake*, at the several lake ports in 1858:

|               |                   |
|---------------|-------------------|
| Imports,..... | \$ 148,775,218 66 |
| Exports,..... | 123,875,812 60    |

Total lake commerce (American) in 1858, \$ 272,651,031 26

The following shows the total commerce (by lake, canal and rail-road) of the various lake ports in 1858:

|               |                   |
|---------------|-------------------|
| Imports,..... | \$ 456,149,482 91 |
| Exports,..... | 374,156,880 54    |

Total,..... \$ 830,306,363 45

*Table of aggregate imports and exports of lake towns for the year 1858, compiled by Colonel GRAHAM, (Senate Doc., 1st session, 36th Cong., pp. 919—1,090.)*

|                     |                   |
|---------------------|-------------------|
| Chicago,.....       | \$ 180,084,782 17 |
| Waukegan,.....      | 1,265,500 10      |
| Kenosha,.....       | 1,636,265 05      |
| Racine,.....        | 9,924,297 15      |
| Milwaukie,.....     | 41,349,293 90     |
| Sheboygan,.....     | 1,002,226 00      |
| Manitowoc,.....     | 991,294 86        |
| Michigan City,..... | 5,669,829 85      |
| New-Buffalo,.....   | 588,609 30        |
| St. Joseph,.....    | 863,054 30        |
| Grand Haven,.....   | 4,702,346 46      |
| Toledo,.....        | 67,160,116 91     |
| Sandusky,.....      | 54,361,144 10     |
| Cleveland,.....     | 106,100,578 46    |
| Erie,.....          | 15,275,955 35     |
| Dunkirk,.....       | 57,327,845 90     |
| Buffalo,.....       | 202,619,298 82    |
| Oswego,.....        | 34,610,876 62     |
| Ogdensburg,.....    | 21,547,450 50     |

There are several other places included in Colonel GRAHAM's statistics not embraced in the above.

Colonel GRAHAM's report (p. 128) states that the losses on the western lakes in 1855 amounted to \$2,800,000.

The report of the New-York Canal Commissioner, SAMUEL B. RUGGLES, in 1859, concurred in by Canal Commissioner CHARLES H. SHERRILL, (N. Y. Ass. Doc. 1859, on page 20,) says that in 1853 the western commerce passing through the Erie Canal was \$136,598,734. On page 21 the same report says, "the proportion (of forest products) already contributed by Canada and the West, is more than one-third of the whole

amount of the products of the forest (excluding ordinary fine wood) carried on all the canals, including even the Champlain, and the ratio is constantly and rapidly increasing in favor of the West." On page 22 of this report, Mr. RUGGLES says, "the West is among us and upon us, in full vigor, defying all the power of party politicians, however persevering, to shut out the truth, that within the next twenty years the property to be carried through this State to and from the West will amount at least to *twenty-five hundred millions* of dollars, if not a much larger sum." Colonel GRAHAM unqualifiedly asserts that our lake commerce exceeds in value our foreign commerce.

The following extracts from HUNT'S MERCHANTS' MAGAZINE, conceded to be one of our most reliable statistical journals of the country, may be interesting:

"In the rapidly developing greatness of North America, it is interesting to look to the future and speculate on the most probable points of centralization of its commerce and social power. Including with our nation, as forming an important part of its commercial community, the Canadas and contiguous provinces, the centre of population, white and black, is a little west of Pittsburgh, situated at the head of navigation on the Ohio River. The movement of this centre is north of west, about in the direction of Chicago. The centre of productive power cannot be ascertained with any degree of precision. We know it must be a considerable distance east and north of the centre of population. That centre, too, is on its grand march westward. Both, in their regular progress, will reach Lake Michigan. Is it not, then, as certain as any thing in the future can be, that the central power of the continent will move to, and become permanent on, the border of the great lakes? Around these pure waters will gather the densest populations, and on their borders will grow up the best towns and cities. \* \* \* \* \*

"It can scarcely admit of a doubt that the domestic commerce of North America bears a proportion as large as twenty to one of its foreign commerce.

"At the present rate of increase the United States and the Canadas, fifty years from this time, will contain over one hundred and twenty millions of people. If we suppose one hundred and five millions, and that these shall be distributed so that the Pacific States shall have ten millions and the Atlantic border twenty-five millions, there will be left for the great interior plain seventy millions. These seventy millions will have twenty times as much commercial intercourse with each other as with all the world besides. It is obvious, then, that there must be built up in their midst the great city of the continent; and not only so, but that they will sustain several cities greater than those which can be sustained on the ocean border."

The commerce of the lakes during the past year has, in consequence of the blockade of the Mississippi, been far greater than any previous year. The trade and commerce of the lakes has been measured by the means of transportation. Every railway was pressed to its utmost capacity, and there was not a single vessel on the lakes but was in service carrying forward the products of the Northwest to the seaboard. The receipts of grain at Chicago alone amount to the enormous quantity of 54,093,219 bushels. In 1860 the receipts were 36,504,772 bushels. The increase at Milwaukee and other ports has been in the same ratio.

Accurate statistics of the present commerce of the various lake towns are not at command; but the growth of Buffalo, Rochester, Erie, Cleveland, Toledo, Detroit, Milwaukee and Chicago, are all indexes of the rapid advance of lake commerce and the agriculture of the West, and in the aggregate reach a magnitude which is entitled to the most favorable consideration of Congress.

Your committee have given but a very imperfect sketch of the wonderfully rapid growth and present importance of the Northwest. It abounds in all the elements of a great and prosperous country. It has thus far been the great agricultural section, but, with its inexhaustible supplies of coal, lumber and metals, it will, ere long, become a great manufacturing country. The iron and copper of Lake Superior are attracting the attention of the world.

The Northwest has grown by the energy and industry of its own hardy, free people, receiving less aid from the federal treasury than any other section. Its harbors, though filled with a commerce in comparison with which that of the now rebel, and lately petted and favored seaboard section, sinks into insignificance, have yet been neglected, because the water on which that commerce floated was *fresh*. Its defences have been abandoned and have fallen into decay.

As compared with the South, the Northwest has literally received nothing from the national treasury.

The South has had navy yards, fortifications, custom-houses and harbors, costing millions of dollars. There has been expended on the Gulf of Mexico and the Florida coasts more millions of dollars than the northern frontier has received thousands. The East, too, has had, and very properly, fortifications, forts, armories, navy-yards, depots, arsenals and ships. The Northwest asks simply justice, but not even that at this time. In the midst of this war she asks only that some of her most important leading and exposed points be fortified and placed in a condition of defence; that an armory and foundry be established on the lakes to enable her to have the means of arming her citizen soldiers, and that navy-yards be established so that naval stores may be collected.

The committee urge these defences as not less important to New-England and the great middle States of New-York and Pennsylvania, than to the Northwest itself. The vast agricultural products of the West find their way to the Atlantic along the great canals and railways running through these States.

New-York, possessing the Hudson River, (next to the Mississippi, perhaps the most important river in the Union,) has expended, to connect it with the lakes, over forty millions of dollars. The Hudson, the New-York canals, and the great lakes, have made the city of New-York the commercial metropolis of the nation. It has thus been brought into water communication with all the interior, and by means of the Illinois and Michigan Canal and the Illinois River, there have been brought to her wharves and warehouses the agricultural products not only of the vast territory lying around the lakes, but also those of the valleys of the Mississippi and Missouri. So that the figurative orator of New-England (CHOATE) was scarcely extravagant when he described her as holding in one hand the vast commerce of the West, while, with the other, Venice like, "she wedded the everlasting sea."

Pennsylvania, also, has, by her canals and railways, connected her great



city of Philadelphia with these great inland seas. The security of these waters and our national supremacy on these lakes, the protection of our northern frontier, are quite as important, therefore, to the East as to the West, and it is time that the fact was recognised by the government that the shore line of the lakes, 6,250 miles in extent, is scarcely inferior in importance to the Atlantic coast. We trust that our friends of the East will recognise the fact, that the West attained its majority and that its provincial history terminated with the census of 1860. Our brethren of the East will not forget, when asked to vote for defences to these lakes, that these waters, now bearing to the ocean such vast products, have been the scene of the most brilliant naval triumphs which adorn our history.

Fully one-half of the soldiers now in the field in defence of the flag and our nationality have been drawn from the Northwest. How gallantly the soldiers of Illinois, Indiana, Ohio, Michigan, Wisconsin, Minnesota, and the other Northwestern States are fighting, every battle-field bears its testimony.

The republic has naturally three great systems of navigable waters. The Atlantic on the East, the lakes on the North, and the Mississippi on the West. By means of the New-York canals and the Illinois and Michigan Canal these are all united by water communication.

It may not be out of place, in this connection, and at this crisis in our national affairs, to recall the provisions of the ordinance of 1787, which declared "that the navigable waters of the Mississippi and the St. Lawrence, and the carrying places between them, shall be common highways, and forever free from any tax, duty or impost thereon." This guarantee of a free outlet, east and south, the Northwest will, under all circumstances and at any cost, insist upon. The value and importance of these vast water communications, the most magnificent on the globe, have been immensely increased by the network of railways, which extend from the lakes south and west, all over the vast inland, bringing to these waters the agricultural products of more than half the continent. Chicago alone has no less than thirteen great trunk railways radiating from her as a common centre, and bringing to her docks the products of every farm between the lakes and the Rocky Mountains.

#### PLAN OF DEFENCE.

In regard to the general plan of the defences of the lakes and northern frontier, the committee have conferred with the general commanding the army, and Brigadier-General TOTTEN, of the engineer department, and have adopted, to a considerable extent, their suggestions.

We respectfully urge upon the consideration of Congress the following plan of defences of the northern frontier:

*First.* The establishment of shore defences at some commanding positions. This will require the erection of some new fortifications, and the repair and completion of some already located.

*Second.* Taking into consideration the great superiority in the American merchant marine on the upper lakes (meaning all the lakes above the falls of Niagara) in ships, steamers and sailors, we regard our supremacy on the lakes as dependent in a great degree upon our having the means at hand of arming the merchant marine on short notice. To this end the

committee recommend the establishment of a national foundry on the upper lakes, and three naval depots, one on Lake Ontario, one on Lake Erie, and the other on Lake Michigan.

*Third.* We earnestly recommend for military, not less than commercial purposes, the improvement of the harbors on the lakes, the dredging out and widening of the channel over the St. Clair flats.

*Fourth.* The enlargement of the Illinois and Michigan Canal.

*I. In regard to Shore Defences.*—The entrance to Lake Superior is through the Saulte St. Marie Canal, a work which cost about two millions of dollars, and it is too important to be overlooked. The mineral region of Lake Superior is probably richer in iron and copper than any other in the world; and the iron has been found to be superior in quality for many purposes to any other known. These mines have been rapidly developed, and now constitute a most important national interest. Old Fort Brady is represented as commanding the entrance to Lake Superior, and an appropriation for its repair, or a new fort more eligibly situated for the purpose, is recommended.

A military road from *Bay de Noquet*, on Green Bay, to Marquette, or some other point on Lake Superior, and an early completion of the railroad from Appleton to Lake Superior, would afford additional communication with this great lake; and both of these are of great importance for military reasons, and are earnestly recommended to the favorable consideration of Congress. Probably the most important strategic place on the lakes is the Straits of Mackinaw. This strait constitutes the door to Lake Michigan, around which lake lie the States of Michigan, Indiana, Illinois and Wisconsin, with an aggregate of population amounting to nearly five millions. On its shores are the towns of Grand Haven, Muskegan, St. Joseph, Michigan City, Chicago, Waukegan, Kenosha, Racine, Milwaukee and Green Bay, with many others rising rapidly into importance. The commerce of this lake will exceed \$200,000,000 per annum. The great granary of the union has its depots on the borders of this lake. It can be defended by adequate fortifications at the Straits of Mackinaw, about three miles wide. Fortifications at the Straits of Mackinaw close the opening or entrance into this great inland sea. When the vast interests thus secured are considered, it is obvious that Lake Michigan and all its shores and cities should be defended on the threshold at Mackinaw. The importance of having a great inland sea, like Lake Michigan, converted into a secure harbor, where fleets and navies may be gathered in security, where may be collected magazines of arms and munitions and provisions, can scarcely be exaggerated. Lake Michigan, entirely within our own territory, unapproachable by land, and inaccessible by water by any foreign enemy, except through a narrow strait or entrance, is a position of immense importance, and the policy of closing up its entrance is too obvious to need illustration. Mackinaw should be made the Gibraltar of the upper lakes.

Upon the importance of this locality, we insert the following extract from a communication of General TORREN:

"As to the stronger works, I consider one at Mackinaw to be indispensable. This will be the principal watching point of the upper lakes. Here war steamers will call to refresh, to communicate with each other, to find shelter, to lie in wait, &c.

"It is hardly to be supposed that a hostile naval expedition, coming

out of Georgian Bay, would venture towards the upper lakes, or down Lake Huron, *certainly not into Lake Michigan*, while this point of observation and rendezvous is occupied by our superior squadron. The fort here must be adequate to protect this anchorage, and the defences of the island should be such as to defeat any enterprise designed to wrest it from us by superior force."

The committee are clear in their judgment that, in view of the vast importance of Mackinaw, and the interests there to be defended, the government should take immediate means to close the Straits of Mackinaw against the entrance of any hostile fleet. Fort Gratiot fully commands the entrance to Lake Huron, and should be immediately reconstructed and put in a condition to control this gate to Lake Huron. The lower entrance to the straits, or River Detroit, from Lake Erie, is already well guarded by Fort Wayne. This should be completed and receive its armament. The report of General TORREN, in which the committee concur, recommends additional appropriations and defences at Buffalo, to wit, the completion of Fort Porter on the bluff between Buffalo and Black Rock, and the mounting of its armament for the protection of the entrance from Lake Erie into Niagara River, and the construction of a tower and shore batteries at the mouth of Buffalo harbor; also an appropriation for Fort Niagara, the construction of defensive works at the mouth of the Genesee River, and the repairs of Fort Ontario at Oswego; also, appropriations for other defensive works on lakes Erie and Ontario and the River St. Lawrence, and for the construction of Fort Montgomery on Lake Champlain. The committee will report bills to carry out these suggestions and recommendations.

It will be observed, in regard to Lake Ontario, that we have no access to that lake from the upper lakes, except through foreign territory; our superiority in shipping, therefore, on the upper lakes, would be unavailing on Lake Ontario. It is, therefore, important that, in addition to the fortification of exposed points, additional provisions should be made for securing and maintaining our supremacy on that lake. The committee recommend the establishment of a naval depot on Lake Ontario for arms, munitions and naval stores. The possession of this lake is of the utmost importance. These great arteries of trade, the Erie Canal and New-York Central Rail-Road, are within a day's march of nearly the length of Lake Ontario, and for a considerable distance within a few miles of its shores. The importance of lake defences to the State of New-York has already been alluded to. It will not be forgotten that, in the war of 1812, her borders were the scene of bloody battles. Buffalo, now the queen city of Lake Erie, then a small village, was burned. Oswego was captured, and Lake Champlain and Niagara River the scene of some of the most stirring events of the war.

We should pursue no aggressive policy; on the contrary, cultivating amicable relations with all nations, yet at the same time we should look carefully to our defences.

The Secretary of State well said, "that any nation may be said to voluntarily incur danger in tempestuous seasons when it fails to show that it has sheltered itself on the very side from which the storm may possibly come." And the President of the United States spoke wisely when he said, "it is believed that some fortifications and depots of arms and munitions, with harbor and navigation improvements at well selected



points upon our great rivers and lakes, would be of great importance to our national defence and preservation."

The committee also recommend that fortifications be erected at the entrance of Maumee Bay, Put-in Bay, and on the adjacent islands in Lake Erie.

Put-in Bay, the harbor where PERRY's fleet was moored previous to the battle of Lake Erie, is one of the most important and accessible harbors on the lake. It is especially convenient for vessels overtaken by storm on the lake, perfectly safe, and easy of access from any direction.

The harbor of Toledo is one of the best and most important on Lake Erie. It is formed by the estuary of the Maumee River, and is of sufficient capacity for the entire lake marine, perfectly safe and land-locked, and accessible through Maumee Bay from the lake.

Toledo is naturally the key to a large portion of the Northwest, commanding the agricultural wealth of northern Ohio, southern Michigan, northern Indiana, central Illinois, Missouri and Iowa, and through the rail-roads and canals of which it is the terminus, affording ample means of distribution over a large, well-cultivated and rapidly-improving portion of our country.

Seven rail-roads, connecting with Detroit, Chicago, St. Louis, Cincinnati, and all intermediate places, terminate and concentrate at Toledo. This, also, is the terminus of the longest continuous line of canals in the world; the Miami and Erie connecting with Cincinnati, and the Wabash and Erie connecting with Evansville on the Ohio, a distance of more than one hundred miles below Louisville. In extent, variety and value of commercial operations, Toledo, in proportion to its size, has no equal in this country.

The harbor of Erie, (Presque Isle Bay,) on Lake Erie, presents high claims to consideration as an important position in our system of lake defences. In regard to this point, J. J. ABERT, colonel of topographical engineers, in a report to the Secretary of War, says:

"This extremely fine harbor, one of the most valuable on the lake, in reference to military and naval advantages, (the only harbor, in fact, on this lake in which a fleet can be assembled, and where it can be completely protected against weather or an enemy,) is also one of the points of connection between the commerce of the Atlantic and the Western States and the lakes, by means of canals and rail-roads already made, or in the course of construction in the State of Pennsylvania."

And G. W. WILLIAMS, captain of topographical engineers, in his report to the chief engineer, speaking of this harbor, says:

"It seems to fulfil, to a great extent, certain requisite conditions (as a site for a naval rendezvous) than any other upon the lake. Its comparatively central position would enable it with facility to extend its succor promptly to any point on the lake. The ease with which it might be entered under any circumstances of wind by the plan projected for its improvement, its facilities of intercourse with the most densely populated parts of the country, and above all, its remarkable conformation as a convenient secure harbor, characterize it as the site for a naval rendezvous of the highest order. \* \* Thus, its freedom from ice at the earliest opening of spring, enabling vessels to enter upon active duties, whilst yet they would be ice-bound at the lower end of the lake—its land-locked area containing about six square miles of good anchorage, with a depth averaging twenty feet—the interposition of Presque Isle as a guarantee



from hostile surprise, its comparatively central position are its peculiar advantages, and indicate it as a point that cannot be too highly appreciated by the general government."

II. The second proposition, in regard to the defences of the northern frontier, is the establishment of a national foundry on the upper lakes, and of naval dépôts. Attention has already been called to the superiority of the American lake marine over that of Canada on the upper lakes. In 1861 the number of American vessels, of all descriptions, on the upper lakes, was 1,166; of Canadian, 326. Our superiority was 830. Our superiority in tonnage was 238,126 tons. Our superiority in sailors, 10,911. This superiority, without arms, is unavailing, and would only invite attack, and the immense merchant marine unarmed would furnish rich prizes to British gunboats. Great Britain has been collecting an abundance of the best arms in Canada. The lakes are utterly without arms, what few there were having been taken to the Mississippi. It is, therefore, of the utmost importance that means of arming these vessels, and the fortifications to be constructed, should be furnished at the earliest possible period. Fortunately, we have all the materials for the manufacture of arms and ordnance of the best quality at command, and skilled mechanics and artisans; so that, with proper action of the government, the work of making heavy guns may be immediately begun. We insert the following extract from the official report of Messrs. MORRIS, of the navy, and TOTTEN, of the army, on this point:

"Nearly all the steam vessels, and many sailing vessels, could be very soon prepared to carry heavy guns, and some of them could carry several without inconvenience. If, therefore, the government shall make deposits of ordnance and ordnance stores at convenient posts, and be prepared to officer and man the vessels which they could purchase, the naval control of these important lakes may be considered secure against any attack."

In this connection, the committee desire to call the attention of Congress to the fact, that such is the nation's need of ordnance, that we are told by very high authority that it will require three years, with all the means, public and private, now at the command of the government, to furnish the ordnance necessary to arm the fortifications now constructed, or in the process of construction. The committee, therefore, earnestly recommend the immediate establishment of a foundry on the upper lakes. This foundry, the committee recommend, should be located at Chicago. Some of the reasons why, in our judgment, it should be located there, are as follows: Chicago is the great centre of the region to be supplied with arms, and its facilities for cheap and rapid distribution are unequalled. She has direct water communication, by lake, canal and river, with every portion of the West. Thirteen great trunk railways radiate from her as a common centre, with more than 6,000 miles of railway; and upon these rail-roads, centring at Chicago, the government can obtain 16,000 cars for transportation. Chicago is, concededly, one of the greatest railway centres on the continent. She can obtain, by cheap and convenient water connection, the best ores and metals for guns, and especially the inexhaustible ores of Lake Superior, which it should be the policy of the government to develop. With the best materials at command, with an abundant supply of labor and mechanical

skill, Chicago, in the judgment of the committee, combines more advantages for the location than any other point.

In regard to the necessity of a manufactory of ordnance, as of primary importance to the defence of the northern frontier, the committee call the attention of Congress to the following remarks from the communication of General TOTTEN :

"The great superiority of our steam and other merchant vessels on the upper lakes, (including Lake Erie,) any portion of which may be promptly converted into war vessels, greatly simplifies defensive arrangements on the shores of these lakes. But that this superiority may be assumed with the requisite promptitude, before these means have been surprised and destroyed by the earlier readiness of an enemy, there should be at hand, actually stored and kept in perfect condition, all the means for converting these large and swift steamers, &c., into vessels of war—that is to say, all the armament and its supplies," &c.

"Moreover, if, for want of adequate protection of this nature, the towns and cities had to resort to local defence, these, in many instances, could only be made sufficient at great expense," &c.

The committee are permitted to quote the following paragraph from a communication of General McCLELLAN :

"The accumulation of ordnance material in appropriate localities is highly important, and measures for the establishment of a national foundry and manufactory of small arms in the Northwest should at once be taken. Chicago is a suitable point for these establishments."

Means of arming the merchant service of the lakes is thus presented as of primary importance.

The lakes are to-day naked of arms ; we therefore urge the immediate establishment of this national work, and a collection of naval stores at three points : One on Lake Michigan for the upper lakes, one on Lake Erie and one on Lake Ontario.

These measures are of the more importance because of the existence of treaty stipulations between the United States and Great Britain, limiting armed vessels in the lakes. This treaty, concluded in 1817, contains the following provisions :

"The naval force to be maintained upon the American lakes by His Majesty and the government of the United States shall henceforth be confined to the following vessels on each side, that is :

"On Lake Ontario, to one vessel not exceeding one hundred tons burden, and armed with one 18-pound cannon.

"On the waters of Lake Champlain, to one vessel not exceeding like burden, and armed with like force.

"On the upper lakes, to two vessels not exceeding like burden, and armed with like force.

"All other armed vessels on these lakes shall be forthwith dismantled, and no other vessels of war shall be built.

"If either party should hereafter be desirous of annulling this stipulation, and should give notice to that effect to the other party, it shall cease to be binding after the expiration of six months from the date of such notice."

Whether this treaty includes Lake Michigan, which is entirely within our own territory, may perhaps admit of doubt.

Great Britain has, by means of her Canadian canals, facilities for bringing gunboats and vessels of war from the St. Lawrence and the ocean into the lakes. This is an advantage not to be overlooked. These advantages can only be equalized by the enlargement of the Illinois and Michigan Canal. The canals around the rapids of the St. Lawrence are built to pass vessels, from the St. Lawrence to Lake Ontario, 186 feet long, 44½ feet beam, and 9 feet draught. The Welland Canal, around the Falls of Niagara, connecting Lakes Ontario and Erie, is capable of passing vessels 142 feet long, 26 feet beam, and 10 feet draught. It is understood that the British government possesses a large number of gunboats capable of being taken through these canals.

We must command the outlet of Lake Huron and the entrance into Lake Erie by Fort Gratiot and Fort Wayne, provide arms for our lake craft on the upper lakes, and by these means secure and maintain our superiority.

III. Reference to the advantages growing out of the Canadian canals brings us to the consideration of the importance of the *enlargement of the Illinois and Michigan Canal for military purposes*. It will be observed, that while we are prohibited from placing vessels of war on the lakes, Great Britain can accumulate gunboats at her pleasure on the St. Lawrence, and by her canals bring them into Lake Erie. We must remedy this by widening the Illinois and Michigan Canal. As early as 1822 Congress authorized the State of Illinois to open a canal through the public lands, to connect the Illinois River with Lake Michigan. In 1827 a quantity of land was granted to the State of Illinois for the purpose of aiding in opening this canal.

The work was surveyed and commenced in 1836. It begins at Chicago and runs to La Salle, the head of navigation on the Illinois River, a distance of ninety miles. It was originally designed to make what was called the deep cut, which was to use Lake Michigan as a feeder. The work was more than half completed on this basis, but owing to financial difficulties, the original plan was postponed, and it was completed in 1848 on the high level, and fed by the Calumet, Chicago, Des Plaines, Kankakee and Fox Rivers.

The realization of the grand idea of a ship canal from Lake Michigan to the Mississippi, for military and commercial purposes, *is the great work of the age*. In effect, commercially, it turns the Mississippi into Lake Michigan, and makes an outlet for the great lakes at New-Orleans, and of the Mississippi at New-York. It brings together the two great systems of water communications of our country. The great lakes and the St. Lawrence, and the canals connecting the lakes with the ocean on the east, and the Mississippi and Missouri, with all their tributaries, on the west and south. This communication so vast can be effected at small expense, and with no long delay. It is but carrying out the plan of nature. A great river, rivalling the St. Lawrence in volume, at no distant day, was discharged from Lake Michigan, by the Illinois, into the Mississippi. Its banks, its currents, its islands and deposits can still be easily traced, and it only needs a deepening of the present channel for a few miles to re-open a magnificent river from Lake Michigan to the Mississippi.

Had this ship canal been open, its cost would have been nearly or



quite saved during the past year, in the saving of the expenses of the expenditures on the Mississippi. The gunboats for the Mississippi expeditions could have been readily and cheaply obtained at the great ship-building ports on the lakes. This canal opened, and instead of two fleets of gunboats, one for the defence of the western rivers and the other for the defence of the lakes, you may make one fleet answer both purposes, as necessity may require. It would enable the government to concentrate the military resources of the great lakes and the Mississippi and its tributaries on either, or any where, as occasion might require. The opening of this canal would place us on an equality with Great Britain, in enabling us to bring from the Atlantic even the means of defending the lakes and rivers. Great Britain, with a wise sagacity, expended many millions on her Canadian canals. The enlarging of the Illinois and Michigan Canal will give us equal advantages, at far less cost.

The Military Committee of this House being, as it is understood, about to report in favor of this work, we forbear to dwell upon the subject further, and will only add our hearty concurrence in their recommendation.

The improvement of the harbors of the great lakes, and the widening and deepening of the channel across the St. Clair flats, are of immediate and pressing importance, not less for military than commercial reasons. No great commercial interest in the world has ever grown so rapidly, and with so little encouragement on the part of the government, as the lake commerce. The construction of a canal around the Falls of Niagara is a work national in its character, and which but awaits the return of peace and prosperity of the country to receive the attention of Congress.

In regard to the upper Mississippi, the committee desire to call the attention of Congress to the fact, that an appropriation of \$50,000 was made in March, 1861, for the construction of a military post in or near the valley of the "Red River of the North," or so much thereof as might be deemed necessary by the Secretary of War. The long line of frontier between British North America and the State of Minnesota is without protection by our government, while Great Britain has two forts: one on the north shore of Lake Superior, (Fort William,) another (Fort Gary) on the "Red River of the North," about fifty miles north of the international line. In view of these facts, and of such unexpended appropriation in the hands of the Secretary of War, we trust this frontier will receive the early attention of the War Department, which, in the judgment of the committee, it is justly entitled to.

The great interests which your committee ask Congress to protect are peculiar in their position in, and in their relations to, the republic. The Northwest is *inland*. It has, as its great channels of communication to the ocean, the great rivers St. Lawrence and Mississippi, and the canals and railways connecting the lakes and the ocean. It can never consent to become isolated from either of these great outlets; no foreign territory *must ever intervene* between it and the mouth of the Mississippi. With one hand it clasps the East, and with the other it grasps the South, and *it will hold this Union together*. The Northwest is as much in earnest in determination to preserve this Union as traitors are to destroy it. The Northwest believes that our nationality is worth all the blood and all the treasure which it may cost to preserve it, and she places her all of men and money at the command of the government for that purpose.



## STATISTICS OF TRADE AND COMMERCE.

1. TRADE AND COMMERCE OF SAN FRANCISCO. 2. CHICAGO AND ITS TRADE FOR THE PAST YEAR.  
3. TOLEDO—ITS IMPORTANCE—THE SHIPMENTS AND RECEIPTS FOR 1861 COMPARED WITH PREVIOUS YEARS. 4. TRADE AND COMMERCE OF BUFFALO.

### TRADE AND COMMERCE OF SAN FRANCISCO.

THE San Francisco *Mercantile Gazette and Prices Current*, of January 10th, has in it a very full review of the trade and commerce of San Francisco for the past year, from which we make the following extracts:

#### TONNAGE MOVEMENT OF THE PORT DURING THE YEAR 1861.

The tonnage entering and clearing from the port of San Francisco, during the year 1861, has been as follows:

| ARRIVALS.   |       | Vessels. | Tons.   |
|---|-------|----------|---------|
| American vessels arrived from domestic ports,.... | 1,644 | ..       | 389,040 |
| American vessels arrived from foreign ports,....  | 208   | ..       | 161,509 |
| American vessels arrived from whaling voyages,.   | 15    | ..       | 4,521   |
| Foreign vessels arrived from foreign ports,.....  | 113   | ..       | 44,163  |
| Total,.....                                       | 1,980 |          | 599,233 |

The arrivals of tonnage, from all quarters, for the past four years, have been as follows:

| Years.     | Vessels. | Tons.   | Years.     | Vessels. | Tons.   |
|------------|----------|---------|------------|----------|---------|
| 1858, .... | 1,441    | 467,529 | 1860, .... | 1,682    | 538,201 |
| 1859, .... | 1,713    | 598,631 | 1861, .... | 1,980    | 599,233 |

The following figures exhibit in gross the quarters whence the above arrivals occurred, with the exception of whalers, which are included elsewhere:

| FROM                       | 1858.   | 1859.   | 1860.   | 1861.   |
|----------------------------|---------|---------|---------|---------|
| Domestic Atlantic ports,.. | 114,321 | 157,076 | 129,950 | 121,342 |
| Domestic coast ports,....  | 158,336 | 208,816 | 205,408 | 267,698 |
| Foreign ports,.....        | 193,542 | 229,263 | 199,534 | 205,672 |

It will be seen from the above that the tonnage movement of this port, in 1861, was greater than in any preceding year since 1857, and the excess will be found in the arrivals from domestic coast ports, which show an increase, within the term specified, of about seventy-five per

cent. This gratifying progress indicates forcibly the rapid development of interests located upon the sea-coasts, for the accommodation of which this carrying-trade is requisite.

## CLEARANCES.

|  | Vessels. | Tons.   |
|--|----------|---------|
| American vessels clearing for domestic ports,..... | 208 ..   | 149,349 |
| American vessels clearing for foreign ports,.....  | 298 ..   | 243,625 |
| American vessels clearing for whaling voyages,.... | 13 ..    | 2,835   |
| Foreign vessels clearing for foreign ports,.....   | 103 ..   | 38,948  |
| Total,.....  | 622      | 434,757 |

## PASSENGER MOVEMENT OF THE PORT.

Statement of the number of passengers, by sea, arriving at and departing from the port of San Francisco, during the first, second, third and fourth quarters of 1861 :

|                 | 1st Qr.  | 2d Qr.    | 3d Qr.   | 4th Qr.  | Total. |
|-----------------|----------|-----------|----------|----------|--------|
| Arrivals,.....  | 4,547 .. | 11,263 .. | 7,304 .. | 7,706 .. | 30,820 |
| Departures,.... | 2,699 .. | 2,974 ..  | 2,760 .. | 5,523 .. | 13,956 |
| Gain,.....      | 1,848 .. | 8,289 ..  | 4,544 .. | 2,183 .. | 16,864 |

The net gain in population seaward, during 1860, was 16,185; in 1859, 13,402; in 1858, 12,746; in 1857, 7,857.

## EXPORTS OTHER THAN SPECIE.

The destination and value of exports during the past three years—specie, bullion and silver ore not included—have been as follows:

| To                   | 1859.          | 1860.          | 1861.       |
|----------------------|----------------|----------------|-------------|
| New-York,.....       | \$1,418,100 .. | \$1,933,542 .. | \$1,605,034 |
| Boston,.....         | .....          | .....          | 98,345      |
| Great Britain,.....  | 29,100 ..      | 945,898 ..     | 2,838,004   |
| Australia,.....      | 730,497 ..     | 874,726 ..     | 1,056,401   |
| Vancouver Island,... | 1,199,320 ..   | 1,579,826 ..   | 1,177,152   |
| Mexico,.....         | 682,490 ..     | 968,149 ..     | 1,094,930   |
| Peru,.....           | 156,606 ..     | 133,087 ..     | 163,264     |
| China,.....          | 252,061 ..     | 623,319 ..     | 711,841     |
| Sandwich Islands,... | 358,538 ..     | 188,591 ..     | 288,877     |
| Japan,.....          | 514 ..         | 24,586 ..      | 15,577      |
| Other countries,.... | 706,185 ..     | 1,260,715 ..   | 838,647     |
| Total,.....          | \$5,533,411    | \$8,532,439    | \$9,888,072 |

## EXPORTS OF TREASURE.

The following is a statement of the amount and destination of treasure exported from San Francisco during the year 1861:

| To                  | 1859.            | 1860.            | 1861.            |
|---------------------|------------------|------------------|------------------|
| New-York,.....      | \$ 39,831,937 32 | \$ 35,661,500 37 | \$ 32,628,010 60 |
| New-Orleans,.....   | 314,500 00       | 57,795 93        | .....            |
| England,.....       | 3,910,930 37     | 2,672,936 20     | 4,061,779 46     |
| China,.....         | 3,100,755 68     | 3,374,680 27     | 3,541,279 17     |
| Japan,.....         | 34,000 00        | 94,200 00        | 60,220 00        |
| Manila,.....        | 26,000 00        | 75,659 94        | 9,000 00         |
| Panama,.....        | 279,949 28       | 300,819 00       | 349,769 17       |
| Sandwich Islands,   | 142,190 00       | 40,679 57        | 7,700 00         |
| Mexico,.....        | .....            | 19,400 00        | 7,100 00         |
| Other countries, .. | .....            | 28,245 00        | 11,900 00        |
| Total,.....         | \$ 47,640,462 65 | \$ 42,325,916 28 | \$ 40,676,758 40 |

## UNITED STATES BRANCH MINT.

The operations of the branch mint in San Francisco, for the past year, show a great excess over the year preceding. The comparison is as follows:

|               | Gold Deposits. | Total Coinage. |
|---------------|----------------|----------------|
| 1860,.....oz. | 587,831.93     | \$ 11,442,000  |
| 1861,.....oz. | 820,512.04     | 16,126,000     |
| Gain,.....oz. | 232,680.11     | \$ 4,684,000   |

The coinage has been as follows:

|                      |               |                       |               |
|----------------------|---------------|-----------------------|---------------|
| Double eagles,.....  | \$ 15,385,000 | Half dollars,.....    | \$ 459,750    |
| Eagles,.....         | 95,000        | Quarter dollars,..... | 19,000        |
| Half eagles,.....    | 90,000        | Dimes,.....           | 17,250        |
| Quarter eagles,..... | 60,000        |                       |               |
| Total coinage,.....  |               |                       | \$ 16,126,000 |

## YIELD OF THE MINES.

The yield of the mines during the past year has been very considerably less than that of 1860 and previous years. We believe that the productive capability of the mines has been but little, if at all lessened, but that the decreased yield is accounted for by the amount of labor expended in mining for other metals, and by the improvement of the condition of miners, who, as their families gather around them, bestow more of their labor in agriculture, and in other ways calculated to increase their comfort and independence, and to render their mode of life more like that to which they were accustomed in the communities which they left to come to this State. The vast improvement which is everywhere taking place in the style of buildings in the cities, towns and camps throughout the mines, and the rapid increase of the number of families there, the breadth

of land occupied as farms and gardens, and the attention that is paid to fruit culture and stock raising, show how much of the capital that formerly used to be sent to the East for the support of families there, is now retained and invested. Thus, in Yuba, one of the oldest and most central mining counties in the State, agriculture and stock-raising are both already nearly equal, if not superior, in importance to the mining interest, and the same is the case in other large districts where mining is still actively and successfully prosecuted. The great and rapidly-increasing amount of exports of California productions, other than gold and silver, also exhibit why one large portion of the same rate of gold shipments formerly made are no longer necessary, and the diminished amount of receipts of foreign and Eastern goods and products show how fast the people of this State are becoming self-supporting agriculturists, wool-raisers and manufacturers.

The product of the Washoe mines cannot, at present, be definitely ascertained; but, from authentic sources, we have derived information warranting a conjecture that the yield of the past year has not fallen short of \$2,500,000, reduced to bullion, besides ore exported, which will be found specified in our tables. This great interest is yet in its early infancy.

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#### COPPER AND COAL.

In glancing at the list of our mineral productions, some of which have assumed importance only during the past year, we cannot omit referring specially to the discoveries of copper in Calaveras county, where veins of this valuable metal have been opened in richness and extent almost unequaled. The headquarters of this region are about thirty miles from the thriving inland city of Stockton, and, we doubt not, soon to be connected with that city by rail-road communication. An interest of so much value must ere long command the readiest means of access. On referring to our schedule of exports, copper ore will be found already figuring notably, though the discoveries are of but recent date, and the work of development hardly begun.

A still more important discovery is the great industrial agent—coal—inexhaustible deposits of which have been found in our immediate vicinity. Numerous companies have been formed, and a respectable amount of capital embarked in the working of these mines, and the product is already in market competing with importations. As yet, however, the quality of the coal is not adapted to all requirements. Comparatively speaking, the surface only has been penetrated; at a greater depth, it is presumed a much better article will be found, as experience has proved in other cases; but even the superficial excavations now made have furnished a quality adapted to many uses, and at a cost which will insure a very large consumption at home, although it may not find a place among our exports.

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#### QUICKSILVER.

The decision rendered last January by the United States District Court, in favor of the claimants to the "New Almaden Mine," and the consequent re-opening of the same, have given a new impetus to this branch of



our commerce. By reference to figures below, it will be seen that the export of this metal is largely in excess of that of the preceding years. The yield of the above mine, amounting to nearly three-fourths of the whole product for this year, sufficiently explains the matter.

The following shows the yield of the four mines actually worked:

|                   | N. ALMADEN.    | N. IDRIA.      | ENRIQUETA.     | GUADALUPE.     |
|-------------------|----------------|----------------|----------------|----------------|
|                   | <i>Flasks.</i> | <i>Flasks.</i> | <i>Flasks.</i> | <i>Flasks.</i> |
| 1st quarter,..... | 4,354 ..       | 1,819 ..       | 776 ..         | 658            |
| 2d quarter,.....  | 8,692 ..       | 2,272 ..       | 800 ..         | 650            |
| 3d quarter,.....  | 9,934 ..       | 2,192 ..       | 458 ..         | 600            |
| 4th quarter,..... | 9,225 ..       | 1,678 ..       | 273 ..         | 650            |
| Total,.....       | 32,205         | 7,961          | 2,307          | 2,550          |

Being a total production of 45,023 flasks of 75 lbs. each, Spanish weight, for the year, from the four mines.

Total production in 1861,..... 45,023 flasks.

Exports in 1861,..... 35,995 flasks.

Stock here 1st January, 1862, (in excess of stock on 1st of January, 1861,) estimated at.....

1,050 " 37,045 "

Showing consumption in this State,..... 7,978 flasks.

Or an average of about 665 flasks per month.

From this exhibit we judge that the demand has been equal to the supply, and we doubt not a market could be found for a much greater yield. We quote the price at 40 cents for export, or \$30 for flasks of 75 pounds.

The exports and destination of quicksilver during the past year have been as follows:

| To              | <i>Flasks.</i> | To                     | <i>Flasks.</i> |
|-----------------|----------------|------------------------|----------------|
| New-York,.....  | 600            | Peru,.....             | 2,804          |
| England,.....   | 2,500          | Valparaiso,.....       | 2,059          |
| Mexico,.....    | 12,061         | Vancouver Island,..... | 116            |
| Australia,..... | 1,850          | Panama,.....           | 57             |
| China,.....     | 13,788         | Central America,.....  | 110            |
| Japan,.....     | 50             |                        |                |
| Total,.....     |                |                        | 35,995         |

The exports previously for six years, were as follows:

| <i>Flasks.</i>   | <i>Flasks.</i>   |
|------------------|------------------|
| 1855,.....27,165 | 1858,.....24,132 |
| 1856,.....23,740 | 1859,.....3,399  |
| 1857,.....27,262 | 1860,.....9,348  |

The value of our exports of this metal, for the year 1861, was \$1,079,850.

#### SALMON AND OTHER FISHERIES IN 1861.

The spring salmon commenced running in January and continued until August, when the fall run commenced and continued until November.

The lateness of the rains this year has made this a long fishing season, and the catch in consequence has been unusually large. Some idea of their abundance may be gathered from the fact, that at STRONG & WALTON's fishery, on Rogue River, with 180 fathoms of seine, 6,000 salmon have been landed at a single haul; while at DUNCAN & Co.'s fisheries, on Eel River, with 120 fathoms of seine, 2,600 salmon, making 140 barrels, were secured at one time.

The following is the year's packing, compiled from reliable sources:

|                        |             |
|------------------------|-------------|
| Rogue River fisheries, | 1,586 bbls. |
| Chetcoe's " "          | 600 "       |
| Smith's River " "      | 900 "       |
| Eel River " "          | 1,200 "     |
| Sacramento " "         | 1,500 "     |

Total,..... 5,786 bbls.

The average ruling prices for 1861 have been, for first class salmon, 3½ cents per pound, and for smoked salmon, 6 cents.

In our estimates above we have not taken Oregon or the north coast fisheries into account; they have, doubtless, been large, probably aggregating 2,000 bbls.

The business of mackerel catching has not been prosecuted with much vigor the past year, owing to the very low prices ruling for Eastern, which have rendered it so unprofitable that for the present the trade may be considered at an end.

Large quantities of herring are caught upon the coast, and some attention is being paid to smoking, drying and otherwise curing them for market; but the trade is so limited that the business is easily overdone, market glutted with an over supply and prices ruinously low. As with nearly all other California products, so with the fisheries. They require a market. Their supplies are excessive. They want more consumers at home and customers abroad.

#### WOOL.

The following statistics show the extent of shipments of wool for the year:

|                  |               |
|------------------|---------------|
| To New-York,     | 13,244 bales. |
| Boston,          | 1,547 "       |
| England,         | 1,193 "       |
| Other countries, | 3 "           |

Total,..... 15,987 bales.

The clips for the last seven years are estimated as follows:

| YEAR.     | Pounds.   | Increase per cent. |
|-----------|-----------|--------------------|
| For 1855, | 360,000   | ...                |
| 1856,     | 600,000   | 66                 |
| 1857,     | 1,100,000 | 83                 |
| 1858,     | 1,428,351 | 30                 |
| 1859,     | 2,378,250 | 66                 |
| 1860,     | 3,260,000 | 37                 |
| 1861,     | 4,600,000 | 41                 |

## THE TRADE AND COMMERCE OF CHICAGO.\*

The report of the trade and commerce of Chicago, for 1861, by SETH CATLIN, Secretary of the Board of Trade of that city, is very full and interesting. The great increase shown in the receipts and shipments of flour and grain is the most remarkable feature of the exhibit. In 1860, the amount of flour shipped was 698,132 barrels, and that was more than had been shipped any previous year; but in 1861, the number of barrels forwarded was 1,603,920, being an increase of about one million of barrels over the previous year. The grain (wheat, corn, oats and rye) shipped in 1860, amounted to 27,350,640 bushels, but in 1861 the shipments of grain reached the unprecedented amount of 42,235,728 bushels.

The system of grain inspection, introduced by the Board of Trade in 1858, and improved from time to time, has, we are told in this same report, been carried to a great degree of perfection, proving of vast benefit to all who handle the grain. The inspection books show that, out of the grain received, there has been inspected as follows:

|                   |                     |            |                    |
|-------------------|---------------------|------------|--------------------|
| In 1858 received, | 14,032,291 bushels. | Inspected, | 7,294,600 bushels. |
| 1859              | " 14,728,542        | "          | 8,987,806          |
| 1860              | " 32,824,958        | "          | 27,101,768         |
| 1861              | " 45,970,687        | "          | 43,870,065         |

Thus it will be seen that the amount inspected has, from year to year, been increased, until now almost the entire receipts are inspected. We may, therefore, conclude that the advantages of this system are fast becoming more generally known and appreciated.

The two following tables show the receipts and shipments of certain leading articles during the past three years:

*Table showing the amount of Receipts at Chicago of certain leading articles for the past three years.*

|                          | 1861.         | 1860.         | 1859.      |
|--------------------------|---------------|---------------|------------|
| Flour,.....barrels,      | 1,479,284 ..  | 713,348 ..    | 726,321    |
| Wheat, .....bushels,     | 17,385,002 .. | 14,427,083 .. | 8,060,766  |
| Corn,....."              | 26,369,989 .. | 15,262,394 .. | 5,401,870  |
| Oats,....."              | 2,067,018 ..  | 2,198,889 ..  | 1,757,696  |
| Rye,....."               | 490,989 ..    | 318,976 ..    | 231,514    |
| Barley,....."            | 457,589 ..    | 617,619 ..    | 652,696    |
| Hogs, .....No.           | 675,902 ..    | 392,864 ..    | 271,204    |
| Cattle,....."            | 204,579 ..    | 177,101 ..    | 111,694    |
| Lumber,.....M.           | 249,309 ..    | 262,494 ..    | 302,845    |
| Shingles,....."          | 79,356 ..     | 127,894 ..    | 165,927    |
| Lath,....."              | 32,637 ..     | 38,601 ..     | 49,102     |
| Seeds,.....lbs.          | 7,742,614 ..  | 7,071,074 ..  | 5,241,547  |
| Salt,.....barrels,       | 390,499 ..    | 255,148 ..    | 316,291    |
| Hides,.....lbs.          | 17,196,293 .. | 17,604,078 .. | 18,614,246 |
| High Wines,.....barrels, | 89,915 ..     | 62,126 ..     | 29,431     |
| Coal,.....tons,          | 211,586 ..    | 170,397 ..    | 131,204    |
| Lead, .....lbs.          | 14,554,743 .. | 12,315,260 .. | 14,351,179 |
| Wool,....."              | 1,184,208 ..  | 859,248 ..    | 918,319    |

\* The map in this No. of the Magazine, together with the report of the committee on "Harbor Defences on Great Lakes and Rivers," (page 337,) will be found of great interest in connection with these trade reports of Chicago, Toledo and Buffalo.

*Table showing the amount of Shipment at Chicago for certain leading articles for the past three years.*

|                            | 1861.         | 1860.         | 1859.      |
|----------------------------|---------------|---------------|------------|
| Flour, ..... barrels,      | 1,603,920 ..  | 698,132 ..    | 686,351    |
| Wheat, ..... bushels,      | 15,835,953 .. | 12,402,197 .. | 7,166,698  |
| Corn, ..... "              | 24,372,725 .. | 13,700,113 .. | 4,349,360  |
| Oats, ..... "              | 1,633,237 ..  | 1,091,698 ..  | 1,185,703  |
| Rye, ..... "               | 393,813 ..    | 156,642 ..    | 134,404    |
| Barley, ..... "            | 226,534 ..    | 267,449 ..    | 486,218    |
| Hogs, ..... No.            | 289,094 ..    | 237,164 ..    | 110,246    |
| Cattle, ..... "            | 124,146 ..    | 97,474 ..     | 37,584     |
| Lumber, ..... M.           | 264,830 ..    | 286,485 ..    | 313,144    |
| Shingles, ..... "          | 135,803 ..    | 131,043 ..    | 203,297    |
| Lath, ..... "              | 45,661 ..     | 41,744 ..     | 45,868     |
| Seeds, ..... lbs.          | 7,438,485 ..  | 6,055,563 ..  | 4,647,960  |
| Salt, ..... barrels,       | 319,140 ..    | 172,963 ..    | 257,847    |
| Hides, ..... lbs.          | 12,277,518 .. | 14,863,514 .. | 16,413,320 |
| High Wines, ..... barrels, | 111,240 ..    | 65,223 ..     | 29,529     |
| Coal, ..... tons,          | 20,093 ..     | 20,364 ..     | 10,886     |
| Lead, ..... lbs.           | 16,854,706 .. | 8,392,066 ..  | 8,725,747  |
| Wool, ..... "              | 1,360,617 ..  | 839,269 ..    | 934,595    |

#### CAPACITY OF WAREHOUSES AT CHICAGO FOR HANDLING AND STORING GRAIN.

The great capacity and number of the grain warehouses at Chicago will be seen from an examination of the following table :

| ELEVATING WAREHOUSES.                       | Capacity to re-                   |   |                                       |
|---|-----------------------------------|---|---------------------------------------|
|   | Capacity for Storage.<br>Bushels. | ceives and ship<br>per day.<br>Bushels. | Capacity to ship per day.<br>Bushels. |
| Sturges, Buckingham & Co., A,.....          | 700,000 ..                        | 65,000 ..                               | 225,000                               |
| " " B,.....                                 | 700,000 ..                        | 65,000 ..                               | 225,000                               |
| Flint & Thompson,.....                      | 160,000 ..                        | 25,000 ..                               | 50,000                                |
| " " R. I. R. R.,.....                       | 700,000 ..                        | 55,000 ..                               | 200,000                               |
| Charles Wheeler & Co., G. & C. U. R. R.,... | 500,000 ..                        | 50,000 ..                               | 125,000                               |
| Munger & Armour,.....                       | 600,000 ..                        | 50,000 ..                               | 100,000                               |
| Hiram Wheeler,.....                         | 450,000 ..                        | 60,000 ..                               | 150,000                               |
| Munn & Scott,.....                          | 200,000 ..                        | 30,000 ..                               | 75,000                                |
| Orrington Lunt & Brother,.....              | 80,000 ..                         | 30,000 ..                               | 40,000                                |
| Ford & Norton,.....                         | 100,000 ..                        | 40,000 ..                               | 45,000                                |
| George Sturges & Co., Fulton Elevator,....  | 100,000 ..                        | 25,000 ..                               | 50,000                                |
| Walker, Washburn & Co.,.....                | 75,000 ..                         | 30,000 ..                               | 60,000                                |
| Sturges, Smith & Co.,.....                  | 700,000 ..                        | 65,000 ..                               | 225,000                               |
| Armour, Dole & Co.,.....                    | 850,000 ..                        | 85,000 ..                               | 225,000                               |
| Total,.....                                 | 5,915,000                         | 675,000                                 | 1,795,000                             |

NOTE.—There will be finished previous to opening of navigation:

|                                 |            |           |         |
|---------------------------------|------------|-----------|---------|
| Munn & Scott, (new house),..... | 600,000 .. | 55,000 .. | 200,000 |
| L. Newberry & Co., ".....       | 300,000 .. | 40,000 .. | 100,000 |

Although the capacity of these warehouses would almost seem to be unnecessarily large, yet, during the past season, the business transacted has required the constant use of all of them, and at times they have been very nearly full. For instance, on



|                              | FLOUR,<br>Barrels. | WHEAT,<br>Bushels. | CORN,<br>Bushels. | OATS,<br>Bushels. | RYE & BAR.,<br>Bushels. |
|------------------------------|--------------------|--------------------|-------------------|-------------------|-------------------------|
| April 6, there was in store, | 64,897 ..          | 1,856,954 ..       | 1,968,333 ..      | 578,843 ..        | .....                   |
| " 13, " "                    | 57,275 ..          | 1,646,528 ..       | 1,991,724 ..      | 528,636 ..        | 194,289                 |
| Dec 21, " "                  | 26,304 ..          | 1,791,066 ..       | 1,483,534 ..      | 237,907 ..        | 139,428                 |

Thus it will be seen that there was, at the first date specified above, about four million five hundred thousand bushels of grain, and sixty-four thousand barrels of flour in store.

We annex a table showing the disposition of hogs received at Chicago the past year.

## DISPOSITION OF HOGS IN 1861.

|  | Live.     | Dressed.  | Total.  |
|--|-----------|-----------|---------|
| Shipped by Lake,.....  | 179 ..    | ....      | 179     |
| Forwarded by Chicago & Rock Island Rail-Road,                          | 874 ..    | ....      | 874     |
| " Illinois Central Rail-Road,.....                                     | 189 ..    | 2 ..      | 191     |
| " Chicago, Burlington & Quincy R.R.                                    | 542 ..    | 7 ..      | 549     |
| " Chicago & Milwaukee Rail-Road,                                       | 8,754 ..  | 17 ..     | 8,771   |
| " Michigan Southern Rail-Road,....                                     | 62,306 .. | 15,883 .. | 78,189  |
| " Michigan Central Rail-Road,....                                      | 45,423 .. | 46,245 .. | 91,668  |
| " Chi. Pittsburgh & Ft. W. R. R.,                                      | 98,715 .. | 9,958 ..  | 108,673 |
|  | 216,982   | 72,112    | 289,094 |
| Cut by packers in the city,.....                                       |           |           | 379,903 |
| City consumption, cut by small packers, not reported and on hand,..... |           |           | 6,905   |
| Total,.....  |           |           | 675,902 |

Table showing the range of prices at Chicago, of Flour, Wheat, Corn and Oats, during each month of 1861.

| MONTHS.                    | FLOUR.<br>Spring,<br>per barrel. | FLOUR.<br>Red Winter,<br>per barrel. | FLOUR.<br>White Winter,<br>per barrel. | WHEAT.<br>Extra Club, and Yellow,<br>per bushel. | CORN.<br>Pure White<br>per bushel. | OATS.<br>No. 1.<br>per bushel. |
|----------------------------|----------------------------------|--------------------------------------|--|--|------------------------------------|--------------------------------|
| January, \$2 75@ \$4 40 .. | \$4 25@ \$5 00 ..                | \$5 25@ \$5 75 ..                    | \$0 80@ \$0 83 ..                      | 29 @30 ..  | 17 @17½                            |                                |
| Feb.,.... 2 75@ 4 80 ..    | 4 25@ 5 00 ..                    | 5 25@ 5 75 ..                        | 0 78@ 0 83 ..                          | 29 @29 ..  | 17 @17½                            |                                |
| March,... 2 75@ 4 20 ..    | 4 25@ 5 00 ..                    | 5 25@ 5 75 ..                        | 0 80@ 0 86 ..                          | 27 @29 ..  | 14 @16                             |                                |
| April,... 2 75@ 5 15 ..    | 4 70@ 5 50 ..                    | 5 25@ 6 25 ..                        | 0 85@ 0 98 ..                          | 27 @35 ..  | 13 @20                             |                                |
| May,.... 3 00@ 6 50 ..     | 6 25@ 6 50 ..                    | 5 75@ 7 25 ..                        | 0 93@ 1 23 ..                          | 30 @46 ..  | 14 @24                             |                                |
| June,... 1 50@ 4 15 ..     | 4 25@ 5 00 ..                    | 5 00@ 6 50 ..                        | 0 61@ 0 74 ..                          | — @— ..  | 12½ @15                            |                                |
| July,.... 1 50@ 4 00 ..    | 4 25@ 5 00 ..                    | 5 50@ 6 50 ..                        | 0 58@ 0 73 ..                          | 24 @26 ..  | 13 @16½                            |                                |
| August, 1 50@ 4 25 ..      | 3 75@ 4 25 ..                    | 4 50@ 5 60 ..                        | 0 66@ 0 76 ..                          | 22 @26 ..  | 14 @17                             |                                |
| Sept.,... 2 25@ 4 50 ..    | 3 75@ 4 90 ..                    | 4 40@ 5 00 ..                        | 0 62@ 0 79 ..                          | 20½ @23½ ..                                      | 13 @14                             |                                |
| October, 2 15@ 4 50 ..     | 4 00@ 4 25 ..                    | 4 50@ 5 00 ..                        | 0 71@ 0 80 ..                          | 21 @22 ..  | 15 @17                             |                                |
| Nov.,... 2 25@ 4 15 ..     | 3 75@ 4 50 ..                    | 4 40@ 5 00 ..                        | 0 69@ 0 73 ..                          | 20½ @23½ ..                                      | 14 @18                             |                                |
| Dec.,... 2 25@ 3 80 ..     | 3 75@ 4 25 ..                    | 4 37@ 4 75 ..                        | 0 66@ 0 73 ..                          | 23 @24½ ..                                       | 17½ @18½                           |                                |

## THE TRADE AND COMMERCE OF TOLEDO.

We have received, in the *Toledo Blade*, a carefully prepared statement of the trade and commerce of Toledo for 1861.

The past year, we are told, has been one of great commercial prosperity to that city, in spite of the troublous times on which we have fallen. In fact, the rebellion itself has proved a benefit to her trade, in that, Southern channels having been closed, the products which have heretofore naturally found an outlet over Southern waters, has been forced to seek Northern channels leading to the seaboard. A good illustration of

this idea—or, we might say, proof of it—is found in the total grain receipts at Toledo the past year, compared with the previous one. In 1860, the receipts were, (reducing flour to wheat,) 14,504,903 bushels; but in 1861 they amounted to 18,706,500 bushels, showing an increase, the past year, of 4,201,597 bushels. This, it is said, “although very flattering, is below what it would have been had the facilities of the lines bringing the grain from first hands and conveying to Eastern markets been more abundant.”

Aside from the heavy business thus transacted, the past year has been one of prosperity to this western city. We have not the data showing the precise number of buildings erected during the year, but “probably the number is nearly double that of any former one, while their character, both of dwellings and stores, is, in almost every respect, far superior to those put up in former years.”

The following tables show that Toledo\* is one of the most important cities of the West, in fact, considering its size, it certainly has no equal in the extent and value of its commerce.

*Receipts of certain leading articles at Toledo for the years*

|                  | 1861.      | 1860.      |
|------------------|------------|------------|
| Flour..... bbls. | 1,406,476  | 800,768    |
| Wheat..... bush. | 6,277,407  | 5,272,690  |
| Corn..... “      | 5,312,038  | 5,333,751  |
| Oats..... “      | 41,418     | 125,708    |
| Barley..... “    | 12,064     | 115,992    |
| Rye..... “       | 31,193     | 32,787     |
| Pork..... bbls.  | 134,909    | 140,340    |
| Beef..... “      | 30,370     | 66,819     |
| Lumber..... ft.  | 34,949,018 | 45,368,536 |
| Cattle..... No.  | 73,520     | 54,124     |
| Hogs..... “      | 180,480    | 115,020    |
| Sheep..... “     | 32,100     | 11,440     |

*Shipment of certain leading articles at Toledo for the years*

|                  | 1861.     | 1860.     |
|------------------|-----------|-----------|
| Flour..... bbls. | 1,372,117 | 803,700   |
| Wheat..... bush. | 6,283,936 | 5,033,336 |
| Corn..... “      | 5,074,366 | 5,299,026 |
| Oats..... “      | 46,171    | .....     |
| Barley..... “    | 6,607     | 50,133    |
| Rye..... “       | 29,610    | .....     |
| Cattle..... No.  | 83,849    | 66,730    |
| Hogs..... “      | 178,369   | 123,686   |
| Sheep..... “     | 18,886    | 19,192    |

The importance of Toledo as a grain-receiving and shipping port will be more clearly seen from the following tables :

\* For a description of Toledo and its surroundings, see MERCHANTS' MAGAZINE, vol. XLV., page 568.

Table showing the receipts of Grain at Toledo, during the year 1861.

|                                |           |
|--------------------------------|-----------|
| Flour, to wheat, bushels,..... | 7,032,380 |
| Wheat, " .....                 | 6,277,407 |
| Corn, " .....                  | 5,312,038 |
| Oats, " .....                  | 41,428    |
| Rye, " .....                   | 31,193    |
| Barley, " .....                | 12,064    |

Total receipts in 1861,.....18,706,510

In store, January 1st, 1861,..... 271,051

Total supply,.....18,977,551

Receipts of Flour and Grain at Toledo, with the sources of supply, for the year ending December 31st, 1861.

|                       | Flour.<br>barrels. | Wheat.<br>bushels. | Corn.<br>bushels. | Oats.<br>bushels. | Rye.<br>bushels. | Barley.<br>bushels. |
|-----------------------|--------------------|--------------------|-------------------|-------------------|------------------|---------------------|
| Mich. South. R.R.,... | 752,309            | 2,450,320          | 200,440           | 13,888            | 8,185            | 852                 |
| Toledo & Wab. R.R.,   | 265,461            | 1,675,107          | 3,922,857         | 24,527            | 19,994           | 1,196               |
| Detroit & Mil. R.R.,  | 153,749            | 610,747            | 56,111            | 1,625             | 367              | ....                |
| Canal,.....           | 212,370            | 1,428,428          | 1,107,630         | 50                | 2,647            | ....                |
| Lake,.....            | ....               | 805                | ....              | 1,328             | ....             | 10,016              |
| Teams,.....           | ....               | 112,000            | 25,000            | ....              | ....             | ....                |
| Manufactured,.....    | 22,587             | ....               | ....              | ....              | ....             | ....                |
| Total, 1861,.....     | 1,406,476          | 6,277,407          | 5,312,038         | 41,428            | 31,193           | 12,064              |
| " 1860,.....          | 800,768            | 5,272,690          | 5,333,751         | 129,689           | 32,787           | 115,992             |

Table showing the shipments of Flour and Grain, from Toledo, during the year 1861.

|                        | Flour,<br>barrels. | Wheat,<br>bushels. | Corn,<br>bushels. | Oats,<br>bushels. | Rye,<br>bushels. | Barley,<br>bushels. |
|------------------------|--------------------|--------------------|-------------------|-------------------|------------------|---------------------|
| Shipped by lake,.....  | 1,128,709          | 6,160,756          | 4,768,867         | 21,925            | 11,773           | ....                |
| By Cle. & Toledo R.R., | 243,037            | 96,335             | 304,055           | 4,246             | 17,837           | 1,607               |
| By Det. & Toledo R.R., | 365                | 4,783              | 1,444             | ....              | ....             | ....                |
| To Cincinnati,.....    | ....               | ....               | ....              | 20,000            | ....             | 5,000               |
| By canal,.....         | ....               | 22,062             | ....              | ....              | ....             | ....                |
| Total shipments,....   | 1,372,111          | 6,283,936          | 5,074,366         | 46,171            | 29,610           | 6,607               |

The following table will show the prices of flour in Toledo and New-York, on the first of each month, in the years 1860 and 1861:

1860.

| DATES.          | Price in Toledo.  | Price in New-York. |
|-----------------|-------------------|--------------------|
| January,.....   | \$ 5 50 @ \$ 5 75 | \$ 5 75 @ \$ 5 88  |
| February,.....  | 5 25 @ 5 75       | 5 60 @ 5 75        |
| March,.....     | 5 25 @ 5 75       | 5 85 @ 6 00        |
| April,.....     | 5 25 @ 5 50       | 5 80 @ 6 00        |
| May,.....       | 5 55 @ 5 75       | 6 15 @ 6 25        |
| June,.....      | .... @ 5 62½      | 5 90 @ 6 00        |
| July,.....      | 5 50 @ 5 75       | 5 75 @ 5 80        |
| August,.....    | 4 75 @ 5 25       | 5 20 @ 5 35        |
| September,..... | 4 90 @ 5 00       | 5 95 @ 6 15        |
| October,.....   | 5 00 @ 5 25       | 5 65 @ 5 75        |
| November,.....  | 5 25 @ 5 50       | 5 75 @ 5 80        |
| December,.....  | 5 00 @ 5 25       | 5 20 @ 5 25        |

| DATE.           | 1861.             |                    |
|-----------------|-------------------|--------------------|
|                 | Price in Toledo.  | Price in New-York. |
| January,.....   | \$ 5 00 @ \$ 5 25 | \$ 5 75 @ \$ 5 85  |
| February,.....  | 5 00 @ 5 50       | 5 70 @ 5 75        |
| March,.....     | 5 00 @ 5 25       | 5 40 @ 5 50        |
| April,.....     | 5 00 @ 5 25       | 5 65 @ 5 75        |
| May,.....       | 5 00 @ 5 50       | 5 25 @ 5 40        |
| June,.....      | 5 00 @ 5 75       | 5 40 @ 5 50        |
| July,.....      | 4 50 @ 5 25       | 4 95 @ 5 00        |
| August,.....    | 4 40 @ 5 00       | 4 85 @ 4 95        |
| September,..... | 4 50 @ 5 00       | 5 05 @ 5 10        |
| October,.....   | 4 50 @ 5 25       | 5 80 @ 5 90        |
| November,.....  | .... @ 5 00       | 6 00 @ 6 05        |
| December,.....  | 4 50 @ 5 00       | 5 70 @ 5 90        |

#### TRADE AND COMMERCE OF BUFFALO FOR 1861.

We had hoped to be able to give, this month, a full report of the trade of Buffalo for the past year, but have been disappointed in not receiving expected returns. The report of the committee on "Harbor Defences on Great Lakes and Rivers" will, however, be found to contain many statistics interesting in this connection. The following tables we take from the pamphlet "published by direction of the Buffalo Committee of Public Defence:"

#### ARRIVALS AND DEPARTURES BY LAKE AT BUFFALO IN 1861.

|                                | No.    | Tonnage.  |
|--------------------------------|--------|-----------|
| American vessels entered,....  | 1,134  | 1,107,328 |
| Foreign vessels entered,.....  | 631    | 53,140    |
| American vessels cleared,....  | 1,123  | 1,100,637 |
| Foreign vessels cleared,.....  | 602    | 49,952    |
| Coasting vessels entered,..... | 5,201  | 1,826,253 |
| Coasting vessels cleared,..... | 5,175  | 1,825,935 |
| Total,.....                    | 13,866 | 5,963,245 |

#### RECEIPTS AT BUFFALO, 1861.

Below is a statement of the receipts at Buffalo from the West, *by water*, of the principal articles, during the season of navigation of 1861. The lake opened this year on the 13th April, and the last arrived at this port on the 14th December.

|                  |            |                  |            |
|------------------|------------|------------------|------------|
| Flour,.....bbls. | 1,909,557  | Oats,.....bush.  | 1,703,188  |
| Pork,....."      | 45,048     | Barley,....."    | 276,601    |
| Beef,....."      | 49,730     | Rye,....."       | 329,942    |
| Whiskey,....."   | 104,829    | Lumber,.....ft.  | 49,075,393 |
| Eggs,....."      | 13,509     | Staves,.....No.  | 23,707,120 |
| Fish,....."      | 6,365      | Cattle,....."    | 26,921     |
| Coal,.....tons,  | 86,754     | Hogs,....."      | 30,325     |
| Wheat,.....bush. | 26,585,723 | Sheep,....."     | 29,173     |
| Corn,....."      | 20,872,860 | Wool,.....bales, | 28,423     |



Add to the above receipts of flour and grain by lake the amount of same received by rail-road, and reducing the flour to wheat, we have about 62,000,000 bushels as the receipts for 1861. To elevate and discharge this grain, they have in Buffalo seventeen grain elevators, with storage capacity varying from 120,000 to 600,000, and an aggregate of 3,500,000 bushels. Three new ones are being erected, which, it is said, will give them during the present year storage capacity for 4,000,000 bushels.

#### FLOUR AND GRAIN IN FRANCE—OFFICIAL TABLE.

The following is a detailed account of the quantities of grain and flour imported into France in the last three years, or that taken for French consumption:

| WHEAT, SPELT, &c.           | SPECIAL COMMERCE.   |                    |                    |
|-----------------------------|---------------------|--------------------|--------------------|
|                             | 1861.<br>Quintals.* | 1860.<br>Quintals. | 1859.<br>Quintals. |
| Russia, .....               | 2,635,565           | 220,783            | 552,552            |
| Zollverein, .....           | 1,411,094           | 38,674             | 131                |
| Belgium, .....              | 267,383             | 23,045             | 1,275              |
| England, .....              | 1,578,510           | 2,057              | 3,867              |
| Turkey, .....               | 769,191             | 8,168              | 250,988            |
| Egypt, .....                | 175,840             | 1,384              | 95,897             |
| United States, .....        | 1,571,826           | 5,797              | 2                  |
| Algeria, .....              | 229,633             | 192,218            | 120,761            |
| Other countries, .....      | 562,567             | 49,116             | 24,507             |
| Total, .....                | 9,201,618           | 541,242            | 1,049,780          |
| Rye, .....                  | 91,296              | 19,389             | 8,639              |
| Maize, .....                | 228,224             | 64,637             | 83,285             |
| Barley, .....               | 383,860             | 32,129             | 136,861            |
| Oats, .....                 | 569,871             | 86,397             | 538,443            |
| Total of grain, .....       | 10,474,860          | 743,794            | 1,817,008          |
| FLOUR OF WHEAT, SPELT, &c.  |                     |                    |                    |
| Russia, .....               | 11,292              | 2,070              | 3,400              |
| England, .....              | 274,156             | 396                | 4                  |
| Spain, .....                | 163,919             | ....               | 6                  |
| Turkey, .....               | 23,352              | 1,980              | 2,464              |
| United States, .....        | 183,573             | 125                | 460                |
| Algeria, .....              | 14,174              | 1,410              | 1,046              |
| Other countries, .....      | 84,018              | 2,925              | 3,052              |
| Total, .....                | 754,484             | 8,906              | 10,432             |
| Other sorts of flour, ..... | 1,408               | 1,732              | 477                |

Subjoined is an account of the exports of grain and flour in the same three years: Special Commerce, that which is exclusively French:

\* The quintal is nearly 2 cwt.

## SPECIAL COMMERCE.

| WHEAT, SPELT, &c.          | 1851.<br>Quintals. | 1850.<br>Quintals. | 1859.<br>Quintals. |
|----------------------------|--------------------|--------------------|--------------------|
| Zollverein,.....           | 10,983 ..          | 100,109 ..         | 152,638            |
| Belgium,.....              | 16,145 ..          | 104,907 ..         | 456,936            |
| England,.....              | 209,739 ..         | 1,307,724 ..       | 2,306,225          |
| Switzerland,.....          | 84,763 ..          | 295,516 ..         | 214,673            |
| Other countries,.....      | 54,412 ..          | 54,267 ..          | 183,733            |
| Total,.....                | 376,042 ..         | 1,862,523 ..       | 3,314,205          |
| Rye, .....                 | 83,590 ..          | 382,059 ..         | 561,341            |
| Maize,.....                | 28,336 ..          | 309,214 ..         | 93,609             |
| Barley,.....               | 99,081 ..          | 340,306 ..         | 417,651            |
| Oats,.....                 | 32,297 ..          | 99,286 ..          | 119,127            |
| Total of grain,.....       | 619,346 ..         | 2,993,388 ..       | 4,505,933          |
| FLOUR OF WHEAT, SPELT, &c. |                    |                    |                    |
| Belgium,.....              | 15,872 ..          | 108,423 ..         | 127,185            |
| England, .....             | 93,536 ..          | 804,136 ..         | 1,446,068          |
| Italy,.....                | .....              | 10,858 ..          | 34,155             |
| Spain,.....                | 1,394 ..           | 6,795 ..           | 15,398             |
| Switzerland,.....          | 61,532 ..          | 120,273 ..         | 97,670             |
| Algeria,.....              | 38,346 ..          | 49,708 ..          | 128,084            |
| Other countries,.....      | 95,809 ..          | 145,213 ..         | 155,120            |
| Total,.....                | 306,489 ..         | 1,245,406 ..       | 2,003,680          |
| Other sorts of flour,..... | 3,858 ..           | 20,771 ..          | 7,314              |

## IMPORTATIONS INTO GREAT BRITAIN AND IRELAND OF FOREIGN AND COLONIAL GRAIN AND FLOUR FOR FOURTEEN YEARS SINCE 1847.

|                    | Wheat.<br>grs. | Oats.<br>grs. | Indian Corn.<br>grs. | Flour and<br>Wheatmeal.<br>cwts. |
|--------------------|----------------|---------------|----------------------|----------------------------------|
| 1848,.....         | 2,477,366 ..   | 930,265 ..    | 1,577,023 ..         | 1,731,974                        |
| 1849,.....         | 3,872,568 ..   | 1,281,517 ..  | 2,189,161 ..         | 3,483,294                        |
| 1850,.....         | 3,754,592 ..   | 1,165,876 ..  | 1,286,263 ..         | 3,855,058                        |
| 1851,.....         | 3,831,836 ..   | 1,209,844 ..  | 1,821,513 ..         | 5,363,478                        |
| 1852,.....         | 3,068,892 ..   | 995,479 ..    | 1,479,890 ..         | 3,921,634                        |
| 1853,.....         | 4,949,314 ..   | 1,035,072 ..  | 1,554,434 ..         | 4,662,898                        |
| 1854,.....         | 3,468,605 ..   | 1,029,304 ..  | 1,356,379 ..         | 3,739,167                        |
| 1855,.....         | 2,686,188 ..   | 1,044,192 ..  | 1,224,281 ..         | 1,940,237                        |
| 1856,.....         | 4,101,829 ..   | 1,156,789 ..  | 1,788,211 ..         | 4,038,235                        |
| 1857,.....         | 3,475,237 ..   | 1,732,005 ..  | 1,158,751 ..         | 2,212,168                        |
| 1858,.....         | 4,275,435 ..   | 1,878,313 ..  | 1,762,319 ..         | 3,665,078                        |
| 1859,.....         | 4,023,578 ..   | 1,709,197 ..  | 1,321,632 ..         | 3,354,796                        |
| 1860,.....         | 5,906,181 ..   | 2,308,284 ..  | 1,543,321 ..         | 3,147,603                        |
| 1861,.....         | 6,966,844 ..   | 1,875,574 ..  | 1,855,659 ..         | 4,625,328                        |
| Total 14 years, .. | 56,858,465     | 19,353,711    | 21,918,837           | 49,740,948                       |

## JOURNAL OF MINING, MANUFACTURES AND ART.

I. IRON MANUFACTURE OF THE UNITED KINGDOM. II. LAW RELATING TO DEALERS IN OLD METALS IN GREAT BRITAIN. III. ANTHRACITE COAL TRADE OF THE UNITED STATES. IV. ANNUAL REVIEW OF THE LAKE SUPERIOR COPPER MINES.

### THE IRON MANUFACTURE OF THE UNITED KINGDOM.

THE following tables, which we take from the *Ironmonger*\* of London, will be found to contain much reliable information.

In deducing conclusions from the facts which they reveal, the writer remarks: That it will be seen that there are now fewer blast furnaces in operation, than during any of the five preceding years. As compared with last year, there are thirty-two less—seventy-nine fewer than in January, 1860; a decrease of eighty-four from the number in 1859; of ninety-four, as compared with 1858; and eighty-nine less than in 1857. This is, undoubtedly, a great falling off; and though from the increased make per furnace, the diminution in the pig iron made, is of less amount than the decrease in the number of furnaces in blast, the production of iron must still be considerably less than in previous years.

Looking at the districts from which the decrease arose, we find that it is mainly due to two—South Staffordshire and Worcestershire, and South Wales. Comparing 1862, the year of the least, with 1858, that of the greatest number of furnaces in operation, we find a decline, in the case of South Staffordshire and Worcestershire, of forty-five furnaces, or 30 per cent. In South Wales, the decline in the same periods was forty furnaces, or more than 24 per cent. In Scotland there is a decline, as compared with 1859 and 1861, but of not nearly so large an amount; and Shropshire, Derbyshire and the Forest of Dean, also show a slight diminution.

The decreased production of South Staffordshire is easily accounted for. The scarcity and consequent cost of its iron ores, and its distance from any port, incapacitate that district from successfully competing with other iron-producing localities, in the production of the cheaper kinds of iron, in which the raw material (the pig iron) forms a very large proportional element, as compared with the cost of manufacture. Hence, its mills and forges being mainly employed to produce iron of better quality and more expensive manufacture, the quantity of pig iron used, in proportion to the value of the finished iron produced, is less. Again, the hematite pig iron of the Lancashire and Cumberland district forms a most valuable mixture with South Staffordshire iron, and is very largely consumed in that district. It will be seen below, that there is a very large increase in the number of furnaces making this iron; and the new

\* The *Ironmonger* is a very valuable monthly trade circular, published at 24 Bow Lane, Cannon-street West, London, by JAMES FIRTH, publisher.

furnaces in the Lancashire and Yorkshire district are of extraordinary capacity, some yielding as much as four hundred tons per week.

The decrease in the make of South Wales is mainly due to the growing competition of the Cleveland district in the production of railway and other kinds of iron. It is true, that the number of blast furnaces in the northeastern counties does not show an increase, but these include the smaller furnaces in Yorkshire; and there has been an undoubted increase in the production of iron on the Tees, whilst its improved quality has made that district a very powerful rival to South Wales.

#### SYNOPSIS OF BLAST FURNACES IN THE UNITED KINGDOM OF GREAT BRITAIN.

| DISTRICTS.                             | Gross No.<br>Furnaces. | In blast. | Out of blast. |
|--|------------------------|-----------|---------------|
| Wolverhampton and Bilston district,... | 128                    | 75        | 53            |
| Dudley district,.....                  | 62                     | 33        | 29            |
| Shropshire,.....                       | 32                     | 22        | 10            |
| Forest of Dean,.....                   | 9                      | 3         | 6             |
| North Staffordshire,.....              | 34                     | 23        | 11            |
| Stockton and Darlington,.....          | 87                     | 47        | 40            |
| Newcastle-on-Tyne,.....                | 22                     | 11        | 11            |
| Lancashire and Cumberland,.....        | 30                     | 14        | 16            |
| Yorkshire,.....                        | 36                     | 25        | 11            |
| Northamptonshire,.....                 | 4                      | 3         | 1             |
| Wiltshire, &c.,.....                   | 6                      | 2         | 4             |
| Derbyshire,.....                       | 37                     | 22        | 15            |
| Total, England,.....                   | 487                    | 280       | 207           |
| South Wales,.....                      | 210                    | 124       | 86            |
| North Wales,.....                      | 15                     | 5         | 10            |
| Scotland,.....                         | 175                    | 124       | 51            |
| Total, Great Britain,.....             | 887                    | 533       | 354           |

#### YIELD OF BLAST FURNACES IN GREAT BRITAIN, 1861.

| DISTRICTS.                          | Furnaces<br>in blast. | Make of each<br>per week. | Yield per<br>annum. |
|-------------------------------------|-----------------------|---------------------------|---------------------|
| Staffordshire,.....                 | 131                   | 135                       | 919,620             |
| Shropshire,.....                    | 22                    | 130                       | 148,720             |
| Forest of Dean,.....                | 3                     | 150                       | 23,400              |
| Northumberland, Durham & Cleveland, | 58                    | 175                       | 527,800             |
| West Riding of Yorkshire,.....      | 25                    | 80                        | 104,000             |
| Lancashire and Cumberland,.....     | 14                    | 230                       | 167,440             |
| Northamptonshire,.....              | 3                     | 175                       | 27,300              |
| Wiltshire,.....                     | 2                     | 135                       | 14,040              |
| Derbyshire,.....                    | 22                    | 100                       | 114,400             |
| Total, England,.....                | 280                   | 1,310                     | 2,046,720           |
| South Wales,.....                   | 124                   | 145                       | 934,960             |
| North Wales,.....                   | 5                     | 90                        | 23,400              |
| Scotland,.....                      | 124                   | 150                       | 967,200             |
| Total, Great Britain,.....          | 533                   | 385                       | 3,972,280           |



**FURNACES IN BLAST IN GREAT BRITAIN AT THE COMMENCEMENT OF EACH  
OF THE FOLLOWING YEARS:**

| DISTRICTS.                              | 1857.      | 1858.      | 1859.      | 1860.      | 1861.      | 1862.      |
|---|------------|------------|------------|------------|------------|------------|
| South Staffordshire and Worcestershire, | 147        | 153        | 147        | 135        | 114        | 108        |
| North Staffordshire,.....               | 20         | 23         | 22         | 23         | 25         | 23         |
| Shropshire,.....                        | 27         | 26         | 25         | 25         | 25         | 22         |
| Forest of Dean,.....                    | 5          | 5          | ..         | 5          | 4          | 3          |
| Derbyshire,.....                        | 26         | 25         | 28         | 27         | 17         | 22         |
| Northumberland, Durham & Yorkshire,     | 94         | 89         | 94         | 99         | 78         | 83         |
| Northamptonshire,.....                  | ..         | 3          | 3          | 3          | 2          | 3          |
| Wiltshire,.....                         | ..         | 1          | 2          | 3          | 4          | 2          |
| <b>Total, England,.....</b>             | <b>324</b> | <b>333</b> | <b>332</b> | <b>334</b> | <b>289</b> | <b>280</b> |
| South Wales,.....                       | 162        | 164        | 147        | 147        | 139        | 124        |
| North Wales,.....                       | 9          | 6          | 6          | 6          | 6          | 5          |
| Scotland,.....                          | 127        | 124        | 125        | 132        | 131        | 124        |
| <b>Total, Great Britain,.....</b>       | <b>622</b> | <b>627</b> | <b>617</b> | <b>612</b> | <b>565</b> | <b>533</b> |

An important increase has taken place in the shipments of pig iron from the Middlesborough or Cleveland district. BROWNE's export list gives the following returns of the shipment of pig iron, foreign, from Middlesborough, the Hartlepoons and Stockton, during the year 1861:

| PORTS.                             | 1859.         | 1860.            | 1861.            |
|------------------------------------|---------------|------------------|------------------|
| Middlesborough.....tons,           | 25,224        | .. 44,581        | .. 71,481        |
| Hartlepool and West Hartlepool,... | 8,197         | .. 18,060        | .. 22,540        |
| Stockton,.....                     | 20            | .. ..            | .. 390           |
|                                    | <b>33,441</b> | <b>.. 62,641</b> | <b>.. 94,411</b> |
| Increase in 1860,.....             | ..            | 29,200           | .. ..            |
| Increase in 1861,.....             | ..            | ..               | 31,770           |

The yield of pig iron for the year 1861, and the quantity of coal, iron ore and limestone employed in its production, form a question of no little interest. Applying to the above figures, the most trustworthy estimates that can be formed, will make the pig iron produced last year in Great Britain 3,972,280 tons, or, in round numbers, four millions of tons. Of this aggregate yield, England produced 2,046,720 tons, Wales, 958,360 tons, and Scotland, 967,200 tons. Taking the separate districts, the year's make of Staffordshire and Worcestershire may be estimated at 919,620 tons, of which North Staffordshire contributed 161,460, Northumberland, Durham and the Stockton and Darlington district, 527,100, Cumberland and Lancashire, (on the hematite district,) 167,440 tons, Shropshire, 148,720 tons, Derbyshire, 114,440 tons, Forest of Dean, 23,400 tons, Northamptonshire, 27,300 tons, and Wiltshire, 14,040 tons.

To make this immense quantity of iron, there would be consumed by the blast furnaces about 12,000,000 tons of coal, 9,000,000 tons of ironstone, and about 3,000,000 tons of limestone.

Supposing the whole of the furnaces now erected to have been in blast, the produce for a year would be nearly 6,500,000 tons of pig iron, which would require for its production nearly 20,000,000 tons of coal, 14,000,000 tons of ironstone, and near 5,000,000 tons of limestone.

## THE LAW RELATING TO DEALERS IN OLD METALS IN GREAT BRITAIN.

We learn from the *Ironmonger* that very great satisfaction is being expressed by the manufacturers of Birmingham, Sheffield and Wolverhampton, at the existence of the new law relating to dealers in old metals. For many years past employers have been seriously plundered by their work-people, in consequence of the facilities which the marine-store dealer enjoyed of purchasing the proceeds of such plunder, and on account, further, of the many difficulties which were in the way of successfully punishing either the thief or the receiver. By the new law, however, which came into operation with the new year, many of those difficulties are overcome. Steps to improve upon the existing law were first taken by the Birmingham Chamber of Commerce, efficiently aided by Mr. KYNERSLEY, the stipendiary magistrate of that town. By these it was felt, that what was wanted was a provision which, in the case of goods reasonably supposed to be stolen, would cast upon the person in whose possession they were found the *onus* of proving that he had acted honestly and with due caution in purchasing them. Although, in the opinion of its originators, the existing bill was "greatly mutilated and defaced" in passing through Parliament, yet they agree that it will be found to be a vast improvement upon the previously-existing laws.

The leading provisions of the measure are the following: A "dealer in old metals" is defined to mean any person dealing in, buying or selling old metal, scrap metal, broken metal or partly-manufactured metal goods, whether he deals in such articles only, or together with second-hand goods and marine stores. A complaint being made to a justice, that the complainant believes old metal to be kept or secreted in the shop or house of a dealer in old metals, the justice may empower a constable, by special warrant, to search for and seize all such metals; a summons is to be then issued to the metal dealer, and if he cannot satisfactorily account to the justice for his possession of the articles in question, he may be fined £5 for the first offence, and £20, or three months' imprisonment, for the second offence; or, as at present, he may be proceeded against by indictment at Quarter Sessions. When a dealer in old metals has been convicted under the section just mentioned, the justices may order him to be registered for three years in the police-books; and on every subsequent conviction, the period of registration may be extended for three additional years. When any such registered dealer removes to any other town, he must give notice to the police of the town to which he has removed, in order that the unexpired period of registration may be completed, notwithstanding the removal. A metal dealer who has subjected himself to registration is placed under the direct supervision of the police, who may search his premises at any time, without special warrant. The dealer must keep a book, in which he must enter an account of all old metals in his possession, specifying the names, addresses and occupations of the purchaser, the vendor and the persons to whom the goods may have been afterwards disposed of. He must not purchase old metal before nine in the morning or after six in the evening, or from any person under sixteen years of age; nor shall any person under that age be employed upon his premises. He must keep every article purchased by him, and "without changing the form in which it was when so purchased, or disposing of the same in any way, for a period of

forty-eight hours after such article has been purchased or received." He must give immediate notice to the police of the receipt or possession of any stolen property, of which a description may have been left with him. Finally, at any time when he may be required, he must produce to the police the books containing entries of all his transactions. In certain cases, an appeal is allowed to the Quarter Sessions; and it is provided that the act shall extend to England only. The measure would, undoubtedly, have been more effectual, had it provided for the preliminary registration of all old metal dealers, and had it authorized the police to make searches without special warrant; but the latter difficulty will no doubt be got rid of by the police assuming the responsibility of taking action in cases of strong suspicion.

This new act will do a great deal, it is thought, towards preventing the enormous frauds hitherto carried on by the assistance of marine-store dealers. A marine-store dealer is "a person who is willing to buy whatever a pawnbroker would decline, from its suspicious appearance, or its want of value to advance money upon." Of the latter class of articles, rags, bones, bottles, worm-eaten furniture and worn-out apparel may be taken as examples. Of the former class, old metal, scrap metal and metallic goods of all kinds in process of manufacture, whole, broken or defaced, form a large item in the dealer's business. The marine-store shop is always open for transactions, which the parties to them find it desirable to conceal from the knowledge of the police. Men, women and children bring, in the early morning and in the dusk of evening, scraps and pieces of valuable metal for sale, the vendors being often of an age, and the time being an hour at which all dealings with pawnbrokers are absolutely prohibited by law. No questions are asked by the dealer, who finds his account in buying the metal at a price far below its real value, though high enough to tempt the seller to a repetition of the theft; and inconvenient investigations are avoided by dropping the more valuable metals into a "hot pot," or crucible, always kept close at hand upon the fire. The marine-store dealer, as a rule, knows perfectly well that the metal thus disposed of has been stolen. He knows that silver, brass, copper, German silver and other metals of certain forms or stages of manufacture, cannot be honestly come by, because in the ordinary course of business they would not be permitted to leave the workshop or the rough warehouse. But the dishonest dealer is emboldened by impunity, and by the difficulty of identifying half-finished articles, which are commonly produced in countless profusion by hundreds of different manufacturers. In many instances the maker of the goods does not even know that he has been robbed, until the annual "stock-taking" discloses the discrepancy between the metal purchased during the year and the quantity remaining in stock or accounted for by use. The discovery of the theft, however, by no means implies the detection of the thief. Where many hands are employed, and especially where there are many children, the manufacturer is obliged to rest contented with knowing that he has been robbed, and that the thieves are among his own people. Increased vigilance prevents or lessens the depredations for a little time, but after a while this supervision slackens, from the impossibility of thoroughly applying it, and the thefts go on as merrily as ever.

It is, perhaps, hardly necessary to add, that this evil exists in this



country as well as in Great Britain; and would it not be well if some of the provisions of the act above referred to were incorporated into our statute books?

#### ANTHRACITE COAL TRADE OF THE UNITED STATES.

In the *Miner's Journal* we find an official statement of the quantity of anthracite coal sent to market in 1861, together with the semi-anthracite and bituminous that is moved towards tide-water. The anthracite trade shows a decrease of 584,109 tons, and the semi-anthracite and bituminous trade a decrease of 419,340 tons, making the aggregate decrease in 1861, 1,003,449 tons.

|  | Tons.     |
|--|-----------|
| The aggregate supply of anthracite reaches.... | 7,474,908 |
| Semi-anthracite and bituminous,.....           | 826,177   |
| Imported, (estimated,).....                    | 240,000   |
| Total,.....                                    | 8,541,085 |

All of which was destined for the seaboard, except about 400,000 tons of anthracite from Shamokin, Scranton and Pittston, which was sent into the interior of Pennsylvania and New-York.

| SCHUYLKILL REGION.              | 1860.<br>Tons. | 1861.<br>Tons. |
|---------------------------------|----------------|----------------|
| By Reading Rail-Road,.....      | 1,878,156      | 1,460,839      |
| Trevorton Coal,.....            | 6,608          | .....          |
|                                 | 1,871,548      | .....          |
| By canal,.....                  | 1,356,388      | 1,183,570      |
| From Pinegrove,.....            | 42,580         | *53,059        |
|                                 | 3,270,516      | 2,697,459      |
| LEHIGH REGION.                  |                |                |
| By canal from Lehigh,.....      | 990,855        | 883,639        |
| By canal from Wilkesbarre,..... | 100,000        | 111,073        |
| By rail-road,.....              | 730,642        | 743,679        |
|                                 | 1,821,497      | 1,738,377      |
| WYOMING REGION.                 |                |                |
| Canal South,.....               | 382,341        | 253,757        |
| do. North,.....                 | 52,965         | 53,241         |
| Pennsylvania Coal Company,..... | 701,523        | 629,657        |
| Scranton North,.....            | 252,273        | 270,822        |
| do. South,.....                 | 827,954        | 833,497        |

\* The actual quantity of coal which had its outlet at Pinegrove in 1861, was 167,950 tons, but the balance is reported in the Reading Rail-Road and canal tonnage.



|   | 1860.<br>Tons. | 1861.<br>Tons. |
|---|----------------|----------------|
| Delaware and Hudson Company,.....       | 499,568        | 726,644        |
| Lackawanna and Bloomsburg Rail-Road,... | 40,000         | *30,000        |
| Shamokin region,.....                   | 2,756,624      | 2,797,621      |
|   | 210,108        | 241,451        |
| Total anthracite,.....                  | 8,059,017      | 7,474,908      |
|   | 7,474,908      |                |
| Decrease in 1861,.....                  | 584,109        |                |

## SEMI-ANTHRACITE.

|                                   |         |         |
|-----------------------------------|---------|---------|
| Stone Mountain, (H. THOMAS,)..... | 100,652 | 91,380  |
| Lykens Valley, do. ....           | 78,208  | 81,000  |
| Trevorton, .....                  | 90,188  | 49,477  |
| Broad Top,.....                   | 186,903 | 267,390 |
|                                   | 455,911 | 489,247 |

## BITUMINOUS.

|                            |           |           |
|----------------------------|-----------|-----------|
| Cumberland Coal,.....      | 788,909   | 336,930   |
| Imported,.....             | 240,697   | 240,000   |
|                            | 1,485,517 | 1,066,177 |
| Add anthracite,.....       | 8,059,017 | 7,474,908 |
| Total of all kinds,.....   | 9,544,534 | 8,541,085 |
|                            | 8,541,085 |           |
| Total decrease, 1861,..... | 1,003,449 |           |

Up to 1857, Schuylkill Region furnished more than one-half the quantity of anthracite coal sent to market, but she is rapidly falling behind in this respect, as the following figures will show :

|   | Tons.     |
|---|-----------|
| Furnished in 1861, from Schuylkill Region,..... | 2,697,459 |
| Other anthracite regions,.....                  | 4,777,449 |
| Total tonnage,.....                             | 7,474,908 |

The Wyoming basin, which sent but 1,952,603 tons to market in 1857, sends this year 2,908,694 tons, and exceeds the tonnage sent from Schuylkill Region in 1861 by 211,235 tons.

\* Not official, but will not vary much from the actual quantity.

The following is the loss and gain for the year:

|                         | <i>Loss.</i>     | <i>Gain.</i> |
|-------------------------|------------------|--------------|
| Schuylkill region,..... | 573,057 ..       | ....         |
| Lehigh,.....            | 94,193 ..        | ....         |
| Wyoming Basin,.....     | .... ..          | 51,798       |
| Shamokin,.....          | .... ..          | 31,343       |
|                         | <hr/> 667,250 .. | <hr/> 83,141 |
|                         | 83,841           |              |

Total tons for 1861,..... 584,109

We append the following, which will show the extent of the different coal fields in acres, (which, however, gives no adequate idea of the quantity of coal deposited in each district, because that depends on the number of veins in the district, their thickness and depth below water level.) together with the production of each district in 1861, compared with 1860:

#### THE ANTHRACITE COAL FIELDS.

|   |                      |
|---|----------------------|
| The first, or Southern coal district, embracing the Schuylkill, Pinegrove and Lykens Valley regions, contain... | 75,950 acres.        |
| The second, or middle coal field, comprising the Lehigh, Shamokin and Trevorton regions, contain.....           | 85,525 "             |
| The third, or northern coal field, comprising the Wyoming Basin, contain.....                                   | 76,805 "             |
| Total,.....   | <hr/> 238,280 acres. |

From these districts there were sent to market in 1860 and 1861 the following quantity of coals, showing the increase in each district:

|                  | 1860.        | 1861.        | <i>Increase.</i> | <i>Decrease.</i> |
|------------------|--------------|--------------|------------------|------------------|
| 1st District,... | 3,449,376 .. | 2,869,839 .. | .... ..          | 579,537          |
| 2d District,...  | 2,021,753 .. | 1,918,232 .. | .... ..          | 103,521          |
| 3d District,...  | 2,856,896 .. | 2,908,694 .. | 51,798 ..        | ....             |

#### LAKE SUPERIOR COPPER MINES.

We have received the annual review for 1861, of Messrs. DUPEE, BECK & SAYLES, Boston, of the Lake Superior copper mines, from which we make the following extracts:

In relation to the mining interests of Lake Superior, the year just now closed, will be long remembered as having witnessed the most extraordinary fluctuations in the prices of ingot copper, producing thereby the extremes of adversity and prosperity. This metal was sold, in July, at 17 cents per pound, cash—the lowest price in the market since 1850. To-day, holders refuse 27 cents, cash. Before the present stock has passed into the hands of manufacturers, and, consequently, before the profits of mining in 1861 can be accurately ascertained, the prices may have advanced to figures exceeding the maximum of 1857, or 30 cents

per pound, four months. These fluctuations in prices have not been the result of speculation, but have been caused by the disturbances of trade all over the world. The ordinary consumption of copper in the United States has usually been estimated at twelve thousand tons per annum. Lake Superior produced, in 1860, six thousand tons. The remainder was obtained principally from Tennessee, Canada and Chili. The opening of the lake navigation, in May last, brought upon the market, already, in consequence of the civil war, overstocked with foreign copper, the accumulated product of the previous six months. The necessities of several companies required immediate sales, reducing the price, in one instance, to the low rate named above. But the disastrous prices were, after all, followed by positively beneficial results to the mining interests. A most rigid system of economical management has been inaugurated, so that every manager can give an estimate, closely approximating to the truth, of the cost per pound of ingot copper produced by his mine. A new impulse has been given to the study of the machinery for profitably reducing the lower grades of stamp-work, and to the substitution of railways, in the mines, for handbarrows and heavy chain work. On the other hand, the low prices of copper in the American markets induced enormous shipments to the markets of Europe, especially to those of the continent, where its peculiar qualities of ductility and toughness procured for it the preference in the finer manufactures. In Rotterdam, Antwerp, Havre and Paris, the brands of the several American smelting works are as well known as in Boston and New-York. The exportation of copper continued until the price rose to 21 or 22 cents, (November.) Large purchases by the Federal government caused a rapid advance to 25 cents, (December,) and American copper was actually reshipped from Havre to New-York.

Since the tariff of August last, importations from Chili, the main source of the supply of copper from abroad, have gradually declined, and such is the derangement of foreign commerce, that the supplies from that country must be comparatively small for many months hence. From all these premises, there will be a short supply, unless considerable lots can be returned from abroad, free of duty, till the opening of navigation, in May, 1862.

Looking back upon the past year as the most disastrous, financially, since 1837, those interested in the mines of Lake Superior may congratulate themselves that but few of the adventures have been suspended, that but few calls have been made upon the shareholders, and that nearly all the mines now in progress are earning dividends, or, at least, are self-sustaining. A careful inspection of the published reports of the principal companies shows, that the cost of production, including every item down to the charges of the commission merchant, need not exceed, hereafter,  $13\frac{1}{2}$  cents per pound, at the richer mines, nor more than 18, or, possibly, 19 cents, at the poorer mines.

Yet the business of mining, at Lake Superior, is but in its infancy. The same energy which has developed successfully the lead, iron, coal, silver and gold of the United States, will yet solve, with a similar measure of success, the problem of mining for copper in the richest and most extensive deposits of that metal yet discovered in the world.

*Estimate of production of ingot or refined copper, in tons of two thousand pounds, from the mines of Lake Superior, from 1845 to the close of navigation in 1861.*

|   | Tons.  | Average<br>per ton. | Value.        |
|---|--------|---------------------|---------------|
| From 1845 to 1854, inclusive, (Mr. J. D. WHITNEY's figures),.....   | 7,642  |                     |               |
| From 1855 to 1857, inclusive,.....                                  | 11,312 |                     |               |
|   | 18,954 | \$ 500              | \$ 9,477,000  |
| Shipments of 1858, 4,100 tons, less 600 tons included in 1857,..... | 3,500  | 460                 | 1,610,000     |
| Shipments of 1859,.....   | 4,200  | 460                 | 1,932,000     |
| " 1860,.....  | 6,000  | 420                 | 2,520,000     |
| " 1861,.....  | 7,400  | 420                 | 3,180,000     |
| Total,.....   | 40,054 |                     | \$ 18,719,000 |

*Statement of the average cash prices of Lake Superior ingot copper, in January, July and December, from January, 1857, to December, 1861, inclusive.*

|               | 1857. |      | 1858. |      | 1859. |      | 1860. |      | 1861. |
|---------------|-------|------|-------|------|-------|------|-------|------|-------|
| January,..... | 28½   | .... | 19½   | .... | 24    | .... | 24½   | .... | 19½   |
| July,.....    | 25½   | .... | 22    | .... | 22½   | .... | 21½   | .... | 17½   |
| December,...  | 20    | .... | 23½   | .... | 23    | .... | 20    | .... | 25    |

*Comparative table of shipments of rough copper from Lake Superior, during the seasons of 1859, 1860 and 1861. The weights of the barrels have been deducted, and the results are given in tons, (2,000 lbs.,) and tenths.*

|                          | 1859.   |      | 1860.   |      | 1861.    |
|--------------------------|---------|------|---------|------|----------|
| Keweenaw district,.....  | 1,910.3 | .... | 1,910.8 | .... | 2,169.9  |
| Portage " .....          | 1,533.1 | .... | 3,064.6 | .... | 4,708.6  |
| Ontonagon " .....        | 2,597.6 | .... | 3,610.7 | .... | 3,476.7  |
| Porcupine Mountain,..... | ....    | .... | 20.5    | .... | ....     |
| Sundry mines,.....       | ....    | .... | 7.6     | .... | ....     |
| Total,.....              | 6,041.  | .... | 8,614.2 | .... | 10,355.2 |

The gradual rise, through the month of December, of the price of ingot copper, has given more strength to the market for mining shares, and values have risen steadily, without much excitement. The best feature of the market is, that buyers and sellers look with much more care than formerly into the merits of the stock in which they operate. Hence, while there are some anomalies of prices, higher or lower, relatively, than the actual conditions warrant, the cases of extraordinary differences are not more common than in other classes of stocks. In other words, the probabilities of profit and loss are getting to be as intelligently discussed in mining as in manufacturing or rail-road investments.



## THE COTTON QUESTION.

I. SURAT NO SUBSTITUTE FOR AMERICAN COTTON. II. LIVERPOOL COTTON REPORT. III. ACQUISITION BY ENGLAND OF LAGOS, AND THE TREATY BETWEEN GREAT BRITAIN AND DOGHO, KING OF LAGOS. IV. FRENCH STOCK OF COTTON. V. COTTON IN THE UNITED STATES.

### SURAT NO SUBSTITUTE FOR AMERICAN COTTON.

It is certainly a little wonderful to see the apparent ignorance that exists on the subject of cotton, in circles usually well informed. Before our present civil war, there was in the minds of all, as well defined a difference between Surat and Orleans cotton, as between good and bad wheat; the Orleans always commanding, as it does to-day, from two to four cents a pound more than the Surat. Now, however, the world is suddenly trying to make itself believe that this difference is merely apparent; that bad wheat is just as good as good wheat. The *Manchester Examiner*, for instance, tells us approvingly, that "it has been recently stated in public by several gentlemen of recognised authority, that cotton is grown in India equal in quality to the cotton of America, but that a foolish *prejudice* existed in this district against its use." Another European authority speaks with wonder and disapproval of the strange "*disinclination*" there is among spinners to use Surat, or East India cotton. These views appear also to be adopted by a large portion of American writers, until now it would almost seem to be the settled opinion of this country, that Surat cotton can and will supplant American cotton, as soon as this "foolish prejudice," or "disinclination," is removed.

But let us look at this question of American and Surat cotton a moment, and see what the facts of the case really are. And in the first place, we will admit, that there is a "prejudice" against Surat cotton—that it exists now, that it existed last year, and that it always has existed. So, also, there is a "prejudice," as we said before, (and, strange enough, it has always been so,) against bad wheat and sour bread. Besides, there is a wonderful peculiarity in this prejudice, as we have also intimated above. Men have carried this mere sentiment, as it is called, so far, as to be willing to give always *one-half more* for American cotton than Surat, that being about the same difference that exists in the price of different grades of flour. No one, however, had discovered that all this arose from "prejudice," until within the past year, when the supply from America was cut off. Does not this fact remind one of the historic case of the fox, who did not discover the grapes were sour until he found he could not reach them? Only think, too, what the proposition is we are asked to believe; it is in substance this—that there is a preference in England in favor of something American, that leads the Englishman to pay one-half more for it than he would for his own India production, and this we must call "prejudice." It is, however, hardly necessary to say, that such an assertion is the weakest nonsense (if we may be permitted the expression) that was ever uttered. If the English spinner has

a preference for American cotton—if he will pay more for it than for Surat—it is not because of “prejudice;” it is for the simple reason that it is worth more to him. This proposition is beyond dispute.

But, again, there is another class of English journals that are trying to congratulate themselves on the idea, that if the blockade is continued much longer, English capital and intelligence will have been brought to bear on the cotton fields of India, increasing their produce and improving their communication, until American cotton will be superseded by that from the East. We see it even stated in one English journal, “that the American plantations are practically abolished. The doubt till now has been, whether the cotton trade with America might not be resumed any day, after some turn in the fortune of war. *The possibility of such resumption has now almost disappeared.*” Other journals (equally wise) tell us, that England is, or very soon will be, no longer dependent upon America for cotton; that she will raise it for herself, &c. There is just one grain of truth in this proposition, and only one. The present rebellion and blockade has demonstrated, that, when prices are high, cotton can be obtained in considerable quantities from many sources, where it has not been before, to any extent, planted, and that India can thus be induced to greatly increase the supply. In confirmation of this idea, we would refer to the last number of the *MERCHANTS’ MAGAZINE*. But only to this extent can it be said that England is not dependent upon the cotton crop of America—she can *exist* without it. But let the present war once cease, and the blockade be raised, prices will go down, India cotton will be crowded out of the market, and the same old “prejudice” for American cotton be found to exist as strong as ever.

Then, again, there is still another class, who tell us the present war is driving the English to improve and modify their machinery, so that they will be able soon to use the India cotton for many purposes for which it has hitherto been deemed unfit. This is very likely possible, but we cannot see that it affects the real question, the *relative value* of production of the two countries. Any modification in machinery that may be made must be of benefit to both alike, and nothing can be invented which will make an inferior article equal to a superior one.

The whole question seems, then, to be narrowed down to this: Is American superior to India cotton? The idea that there is, as all admit, a “prejudice” against Surat cotton, or, more properly speaking, a preference for the American staple, would appear to settle the question. An Englishman does not pay more for an American than an India production, unless, as we stated before, he is getting what is more valuable to him. No “prejudice” will lead the close-calculating spinner to throw away money in so senseless a manner. But it is not necessary to rest on this strong presumptive evidence, for the facts are simple and evident. The fibre of the American cotton is longer, more silky and more even than the Surat, and, in addition to all this, it is much cleaner. This latter fault might be in a measure remedied, but in the process of cleaning, *one-fourth to one-fifth* of the whole quantity of the Surat is lost, or becomes what is called “waste;” whereas, the proportion of “waste” in American cotton is seldom more than *one-seventh or one-eighth*. Thus a pound of American cotton makes much more cloth than a pound of India. Then, again, the India staple, being much shorter fibre, requires more twisting, and, therefore, *cannot be worked into yarn so fast*. And

still again, there are comparatively few purposes to which the short, peculiar fibre of the Surat cotton can be put; it cannot be used to make any thing but the coarser class of goods, unless mixed with a large proportion of the American. Could any thing else be required to determine the relative value of these two staples, or to prove that the moment the American cotton appears in the market again, it will resume its old position of superiority?

It has been thought by some that the India cotton can be improved by greater care and cultivation. This is probably so, but only to a certain extent. Its fibre may possibly be made a little longer, and it can be brought to market cleaner; but it never will be equal to the Orleans or American. The attempt to make it so has been tried very many times. Crops have been raised from seed taken from America. The first season it is generally found to be more like the Orleans, but almost immediately the plant seems to degenerate, and to approximate more and more, each succeeding year, to the indigenous article. Even Mr. CLEGG, (the secretary of the Cotton Association,) who, a few months ago, extolled the India cotton, now says it is a failure. In fact, the experiment has been tried so many times heretofore, that to state its failure again, is only reminding our readers of what they all know must happen—the Surat being in India a natural production, and the Orleans an artificial production.

There is also another reason why India cotton cannot supplant American, (even if it were equally good,) which is to be found in the fact, that the cost of transmission is and must, in all human probability, ever be such, that the Orleans can be delivered at Liverpool really cheaper than the Surat. Four pence a pound is sufficient to induce the American planter to raise and ship all he can, whereas, the same price for Surat will not induce the Bombay merchant to send forward any that is not grown near the sea-coast. The means of communication may be, of course, improved in India, but even the most sanguine have not dared to predict that cotton from the interior of that country could ever be delivered at Liverpool for less than five pence per pound. To find the solution of this problem, it is only necessary to bear in mind the means of communication the Southern States possess; its rail-roads, but more especially its net-work of rivers, so extensive that almost every planter has the power to slide the bales of cotton from his packing-shed directly into the vessel that carries it to the port of shipment. In this fact, taken in connection with what has been said above, we find ample proof that America will always furnish the cheapest and best cotton that can be any where obtained. India certainly can never compete with her. Africa, when it becomes settled and civilized, is more to be feared.

We have thus reviewed this subject, not that we had any thing especially new to present, but because the facts referred to appear to have been lost sight of by many, within the past year, in attempts to see if there were not sources from which our present necessities might be supplied. High prices have, and always will, of course, induce the cultivation of cotton in many sections where it would not otherwise be attempted. Thus, if this war were to be continued, Southern Illinois\*

\* We have received, during the past month, from D. HADFIELD, Esq., now of Washington, a specimen of cotton grown in Southern Illinois. The sample was a good one, being quite silky, but the fibre was short, and not very even.



might, and probably would, find the cultivation of this staple to her advantage. When, however, our country is again enjoying the blessings of peace, we think other productions will be found more profitable, not only there, but in many other places which now promise so faithfully and fairly to increase our supply, and that the South will be found still to rule the market.

#### LIVERPOOL COTTON REPORT—SUPPLY IN EUROPE.

The following is a copy of the annual report of STOLTERFOOT, SONS & Co., Liverpool, of the cotton trade of the Liverpool and other European markets, during the year 1861, and embracing comparisons with former years. We omit the last few sentences of the report, being of no general interest:

LIVERPOOL, December 31, 1861.

In this our usual annual report of the cotton trade of Europe, the returns from the continent are to the latest period they could reach us in time.

*Import, Stock and Consumption of Cotton in Europe, expressed in thousands of Bales, for the year ending December 31, 1861.*

|                                  | United<br>States. | Brazil. | West<br>Indies. | East<br>Indies. | Egypt.<br>Siam. | Total. |
|----------------------------------|-------------------|---------|-----------------|-----------------|-----------------|--------|
| Stock, 1st January,.... M. bags, | 541               | 14      | 5               | 193             | 29              | 782    |
| Import to 31st December, 1861:   |                   |         |                 |                 |                 |        |
| Great Britain,.....              | 1,842             | 99      | 11              | 986             | 97              | 3,035  |
| France,.....                     | 521               | 1       | 22              | 19              | 41              | 604    |
| Holland,.....                    | 98                | ..      | ..              | 75              | ..              | 173    |
| Belgium,.....                    | 27                | ..      | ..              | 21              | ..              | 48     |
| Germany,.....                    | 153               | ..      | 4               | 166             | ..              | 323    |
| Trieste,.....                    | 9                 | ..      | ..              | 44              | 11              | 64     |
| Genoa,.....                      | 30                | ..      | ..              | 15              | ..              | 45     |
| Spain,.....                      | 82                | 3       | ..              | 8               | 15              | 108    |
| M. bags,.....                    | 2,762             | 103     | 37              | 1,334           | 164             | 4,400  |
| *Deduct intermediate shipments,  | 142               | 1       | ..              | 335             | 1               | 479    |
| M. bags,.....                    | 2,620             | 102     | 37              | 999             | 163             | 3,921  |
| Add stock from above,.....       | 541               | 14      | 5               | 193             | 29              | 782    |
| Total supply,..... M. bags,      | 3,161             | 116     | 42              | 1,192           | 192             | 4,703  |
| Deduct stock, December 31, '61,  | 429               | 28      | 2               | 398             | 15              | 872    |
| Total deliveries,..... M. bags,  | 2,732             | 88      | 40              | 794             | 177             | 3,831  |

\* Of the exports, those marked \* were to France, Holland, Belgium, Trieste, Genoa and Spain, and are comprised in the imports to those places; and those marked † were to the Baltic, &c.



|                                  | United<br>States.                  | Brazil. | West<br>Indies. | East<br>Indies. | Egyptian. | Total. |
|----------------------------------|------------------------------------|---------|-----------------|-----------------|-----------|--------|
| Deliveries:                      |                                    |         |                 |                 |           |        |
| In Great Britain,.....M. bags,   | 1,691                              | 82      | 14              | 355             | 111       | 2,253  |
| France, .....                    | 494                                | 1       | 22              | 19              | 42        | 578    |
| Holland, .....                   | 96                                 | ..      | ..              | 89              | ..        | 185    |
| Belgium,.....                    | 28                                 | ..      | ..              | 21              | ..        | 49     |
| Germany,.....                    | 160                                | ..      | 3               | 168             | ..        | 331    |
| Trieste,.....                    | 16                                 | ..      | ..              | 45              | 10        | 71     |
| Genoa,.....                      | 34                                 | ..      | ..              | 16              | ..        | 50     |
| Spain,.....                      | 92                                 | 4       | ..              | 2               | 13        | 111    |
| † Surplus export—Great Britain,  | 121                                | 1       | 1               | 79              | 1         | 203    |
| Total deliveries,.....M. bags,   | 2,732                              | 88      | 40              | 794             | 177       | 3,831  |
| Price of middling, Orleans,..... | January 1, 7½d; December 31, 12d.  |         |                 |                 |           |        |
| Total deliveries in 1860,.....   | 3,384                              | 125     | 46              | 524             | 145       | 4,224  |
| Price middling Orleans, 1860,... | January 1, 6½d.; December 31, 7½d. |         |                 |                 |           |        |
| Stock 31st December, 1861:       |                                    |         |                 |                 |           |        |
| Great Britain,.....M. bags,      | 283                                | 27      | 1               | 378             | 10        | 699    |
| France,.....                     | 124                                | ..      | ..              | 6               | 1         | 131    |
| Holland,.....                    | 7                                  | ..      | ..              | 3               | ..        | 10     |
| Belgium,.....                    | 1                                  | ..      | ..              | ..              | ..        | 1      |
| Germany,.....                    | 4                                  | ..      | 1               | 6               | ..        | 11     |
| Trieste,.....                    | 1                                  | ..      | ..              | 1               | 2         | 4      |
| Genoa, .....                     | 1                                  | ..      | ..              | 2               | ..        | 3      |
| Spain,.....                      | 8                                  | 1       | ..              | 2               | 2         | 13     |
| M. bags,.....                    | 429                                | 28      | 2               | 398             | 15        | 872    |
| Stock December 31, 1860,.....    | 541                                | 14      | 5               | 193             | 29        | 782    |

## DELIVERIES PER WEEK.

|                                       | 1860.  | 1861.  |
|---------------------------------------|--------|--------|
| In Great Britain,.....bales,          | 50,633 | 43,332 |
| France,.....                          | 11,942 | 11,114 |
| Holland,.....                         | 2,250  | 3,558  |
| Belgium,.....                         | 1,231  | 942    |
| Germany,.....                         | 5,904  | 6,365  |
| Trieste,.....                         | 1,482  | 1,365  |
| Genoa,.....                           | 1,385  | 961    |
| Spain,.....                           | 2,039  | 2,134  |
| Surplus of export—Great Britain,..... | 4,365  | 3,903  |
| Total deliveries,.....bales,          | 81,231 | 73,674 |

## TOTAL EXPORT OF COTTON FROM GREAT BRITAIN.

|                           | 1852.   |      | 1860.   |      | 1861.   |
|---------------------------|---------|------|---------|------|---------|
| United States,.....bales, | 142,000 | .... | 250,000 | .... | 263,000 |
| Brazil,.....              | 8,000   | .... | 8,000   | .... | 2,000   |
| East Indies,.....         | 273,000 | .... | 346,000 | .... | 410,000 |
| Egyptian,.....            | 14,000  | .... | 4,000   | .... | 3,000   |
| Total,.....bales,         | 437,000 | .... | 608,000 | .... | 678,000 |

The following synopsis of the cotton trade since 1826, divided into average periods of seven years, as showing its marvellous growth, we think may have some interest in the present unexampled position of that trade. The first line contains the average crop of the United States during each seven years; the second, the total average supply of all kinds in Europe and in the United States; the third, the average consumption of the United States, of Great Britain, of France, and of the rest of the continent; the fourth, the total average consumption in all Europe; and the fifth, the positive (not the average) stocks held at the end of every seventh year in Europe:

## STATEMENT IN THOUSANDS OF BALES.

|   | 1826<br>to<br>1832. | 1833<br>to<br>1839. | 1840<br>to<br>1846. | 1847<br>to<br>1853. | 1854<br>to<br>1860. |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Crop in United States,.....                               | 900                 | 1,353               | 2,057               | 2,512               | 3,412               |
| General supply in Europe and U. S.,                       | 1,275               | 1,835               | 2,519               | 3,145               | 4,232               |
| Consumption:  |                     |                     |                     |                     |                     |
| In United States,.....                                    | 132                 | 230                 | 334                 | 525                 | 662                 |
| In Great Britain,.....                                    | 759                 | 1,034               | 1,390               | 1,592               | 2,196               |
| In France,.....   | 260                 | 331                 | 417                 | 380                 | 509                 |
| On the Continent,.....                                    | 158                 | 221                 | 313                 | 540                 | 897                 |
| Total in Europe,.....                                     | 1,177               | 1,586               | 2,120               | 2,512               | 3,602               |
| Stocks in Europe at the end of<br>each seventh year,..... | 297                 | 412                 | 622                 | 831                 | 782                 |

and, for the sake of the strong contrast, we give the respective figures of 1826, 1860 and 1861:

|  | 1826.  | 1860.    | 1861. |
|--|--------|----------|-------|
| Crop in the United States,.....M. bales,     | 710 .. | 4,676 .. | 3,656 |
| General supply in Europe and the U. S.,..... | 988 .. | 5,481 .. | 5,232 |
| Consumption in the United States,.....       | 100 .. | 812 ..   | 650   |
| " in Great Britain,.....                     | 560 .. | 2,633 .. | 2,253 |
| " in France,.....                            | 281 .. | 621 ..   | 578   |
| " on the Continent,.....                     | 129 .. | 970 ..   | 1,000 |
| Total consumption in Europe,.....            | 970 .. | 4,224 .. | 3,831 |
| Stocks in Europe,.....                       | 447 .. | 782 ..   | 872   |

It will be seen from this, that while the production of the United States has kept pace with the growing wants of the world, the supplies from all other countries have remained stationary, except within the last year.

The extent of the last crop of the United States remains uncertain, as the export was interfered with, but it was undoubtedly considerably less than the previous one. It is said, however, that not all of it has come

forward, and that, for instance, in the Atlantic States there are large quantities of the old crop retained on the plantations.

Having received so much less from the United States, viz., 931,000 bales, the total import is short by 514,000 bales, although from India we have had an increase of 426,000 bales.

The deliveries are less by 380,000 bales in Great Britain; in all Europe by 393,000 bales. The reduction in the deliveries has only taken place since the month of October; up to that time they had been in excess of those of last year. The explanation is, that spinners, seeing the entanglement in America, increased their stocks largely until October; but when the price of middling Orleans cotton advanced to 12d., and there also appeared some chance of an accommodation, and when afterwards the "TRENT" affair occurred, they limited their purchases far within their actual requirements; it is owing to this that the stocks in the ports prove considerably more than had been anticipated. Our own was found to exceed the estimate by 86,000 bales, (of which 74,000 bales are American;) a very welcome addition, although it is to be apprehended that the stock in the spinners' hands must, in consequence, be very low; some of the larger spinners are still, however, provided for months in advance. That the stocks prove unexpectedly larger than any we have had before, is a matter of serious congratulation under present circumstances.

The cotton business in the manufacturing districts has not been profitable the present year; the extension of many of the old mills, and the building of new ones, (consequent on the thriving business of the preceding years,) is, therefore, a matter of regret, and it is so far well that any further extension of the production has been stopped. As for the consumption being reduced in consequence of the high price of the raw material, we doubt whether that has taken effect already, except in the coarser productions, such as cotton bands, ropes, wrappers, &c., in which cheapness is a material condition; for clothing material it is, however, still the cheapest of textile fabrics, and the world will not go unclothed. The stagnation in the Manchester market arises from the hesitation of the middlemen and dealers, who bear the brunt of the high prices in the first instance to keep up their stocks; they rather sell out in hopes of something turning up in their favor, and will only again enter into the market when compelled by necessity. The consequence has been an accumulation of stocks in the Manchester warehouses; and to counteract this, "short time" has been rather generally adopted, probably to the extent of one-third.

The trade of the country has certainly suffered from the disturbances in the United States, but not to the extent that might be supposed, for the deficiencies to one country have been made up by increase to other countries, and thus the total value of exports during eleven months still amounts to £115,000,000, against £123,000,000 last year. Of cotton fabrics, the export has been, up to the 1st December,

|                         | 1859.         | 1860.         | 1861.         |
|-------------------------|---------------|---------------|---------------|
| Calicoes, &c.,.....yds. | 2,340,000,000 | 2,473,000,000 | 2,373,000,000 |
| Of Yarn,.....lbs.       | 176,000,000   | 181,000,000   | 169,000,000   |

During the present month the export has, however, suffered a considerable decrease.

The cotton business in France has continued to be beneficially pursued,

as the mill-power has not been greatly extended, and this accounts for the manufacturers having been able to work at full time so much longer than in this country. Complaints, however, have been heard from thence for some time past, and the working hours have been reduced by, perhaps, at most ten per cent. Their manufacturers are even more repugnant to go to short time than ours, on account of the difficulty in replacing the men if once dispersed. The French spinners have been hitherto well stocked, but they have latterly drawn upon their reserves; otherwise stocks in the ports would not show so well. Although they have imported a little more Indian cotton, still it does not appear that that description answers their purpose.

In Switzerland and the south of Germany the mill-power has been considerably increased of late years; most of the mills have gone at full time until lately, when the losses became rather too serious, and short time is now practiced to about ten per cent. The spinners have kept up large stocks, say from four to six months, but they are now reducing them. In the north of Germany the business has not been so profitable, as they are largely dependent on the American markets for the sale of their productions. The consumption of Indian cotton in these parts is still extending, owing to the high price of American cotton; but German spinners will find, in future, strong competitors in English spinners for this description, to which these will be driven, in the first instance, by necessity, and, by dint of their perseverance and ingenuity, they may, perhaps, discover means of manipulating it more successfully than hitherto.

Belgium is stationary, and has worked this year less than usual.

In Spain, the cotton manufacture is extending, but it has suffered this year from the want and the high price of the raw material.

Russia is still in a chronic state of financial difficulties, and has imported only 162,358 bales, against 178,540 bales last year, and 252,000 in 1859.

The cotton industry is at last threatened with what has often been apprehended, and which is more to be dreaded than a failure of the cereal crops. A "cotton famine" is in prospect, and finds us still unprovided with means of drawing supplies from other quarters than the United States. The numerous schemes which are now starting up may provide a supply a few years hence, for it is proved that the plant can be grown in many quarters of the globe; but this very circumstance, and the fact that it *has not* been grown, augurs badly for the future. The United States have, by the advantage of their soil, climate, and their admirably arranged system, overcome and distanced all rivalry, and they may do so again unless other countries have had time to let the cultivation take firm root. To India we have chiefly to look for supplies, but from the interior of Africa, with a vent on the east coast, perhaps some considerable supplies might also be obtained, as well as from the southern parts of Spanish America, where, for hundreds of miles along the Salado River, the cotton plant grows wild and abundantly. But to obtain cotton from those parts where it is first to be introduced, and where the laborers must be imported, we must acknowledge we have little hope. Some attempts have been made to mitigate the existing want by adopting jute to the production of certain of the coarser fabrics, and, to a certain extent, it has been found practicable.



India, with the impulse which has been given, and with its internal communications constantly extending, is the only place whence we can expect, with certainty, large supplies. The present crop is described as an abundant one, and, by paying such prices as would put the native consumer and the Chinese out of the market, we may perhaps increase upon this year's import, and obtain 1,200,000 bales. From all other sources, it is useless to expect more than 400,000 bales, and if we add our present stock of 870,000 bales, we have a supply for next year of 2,470,000 bales against the wants of Europe of 3,800,000 bales, and this would, at any rate, keep all the mills going at half time during the next twelve months.

It were much to be desired that the quality of Surat cotton should be so improved as to overcome the *disinclination* which exists in the English mills against its use. An opinion prevails that the staple is injured by the bales being compressed so very tightly, the wool loses its natural oil, and comes out tangled and in flakes, else how is it that the native Indian and Chinese manufacturers can produce such beautiful fabrics from this very material which we despise.\* If the American cotton were compressed as tightly, the staple would no doubt also be injured; and the impression that it would be so is shown by the circumstance that the most valuable American cotton (the Sea Island) is never compressed.

We are told, as one reason why the German spinners can make the Surat cotton more extensively useful than has been done hitherto in England, that their machinery is better arranged for it, and moves at less speed than here, and if this should add, perhaps, twenty per cent. to the cost in wages, it would be more than compensated by the lower price of the cotton. The cloth may, perhaps, not be so good as that made of American cotton exclusively; but if we have not got it, we must do without it as well as we can.

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#### ACQUISITION OF LAGOS.

The most important and masterly stroke of the past year, in the way of increasing the supply of cotton for Great Britain, is the acquisition, by England, "of the port and island and territories of Lagos." It will be remembered that this island is situated upon the western coast of Africa, in Upper Guinea. The soil is profuse in all the vegetable growths of the tropics. Cotton is indigenous, and the nature of this staple produced in that region and throughout the coast is much nearer the American varieties than that obtained from India and other sources. This "port and island and territories of Lagos" was thus ceded to Great Britain by "DOCEMO, King of Lagos," who, in consideration of this cession of territory, is now entitled to receive an "annual pension from the Queen

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\* In our remarks on American and Surat cotton, (page 381,) we have briefly shown how absurd it is to speak of a "disinclination" or "prejudice" existing against the use of Surat cotton in English mills. It is not necessary, therefore, to repeat those remarks here. A very evident answer, however, to the question proposed by Messrs. STELLERFORT, SONS & Co., is found in the well-known fact, that the cotton thus manufactured was grown in gardens constantly watched, making it, therefore, a very different article from the "despised" Indian cotton brought to market. So much labor spent upon the staple would, of course, increase its price many times.—ED. M. M.

of Great Britain, equal to the net revenue hitherto annually received by him." The following is a copy of the treaty, taken from *The African Times*. Of course, the *professed* object of this new acquisition was the suppression of the slave trade, &c.:

"*Treaty between NORMAN H. PEDINGFOLD, Commander of Her Majesty's sloop PROMETHEUS, and Senior Officer of the Bights Division, and WILLIAM MCCOSKEY, Esq., Her Britannic Majesty's Acting Consul, on the part of Her Majesty the Queen of Great Britain, and DOCEMO, King of Lagos, on the part of himself and Chiefs.*

"ARTICLE I.—In order that the Queen of England may be the better enabled to assist, defend, and protect the inhabitants of Lagos, and to put an end to the slave trade in this and the neighboring countries, and to prevent the destructive wars so frequently undertaken by DAHOMEY and others for the capture of slaves, I, DOCEMO, do, with the consent and advice of my council, give, transfer, and by these presents grant and confirm unto the Queen of Great Britain, her heirs and successors forever, the port and island of Lagos, with all the rights, profits, territories, and appurtenances whatsoever thereunto belonging, and as well the profits and revenue, as the direct, full and absolute dominion and sovereignty of the said port, island and premises, with all the royalties thereof, freely, fully, entirely and absolutely. I do also covenant and grant that the quiet and peaceable possession thereof shall, with all possible speed, be freely and effectually delivered to the Queen of Great Britain, or such person as Her Majesty shall thereunto appoint, for her use in the performance of this grant; the inhabitants of the said island and territories, as the queen's subjects, and under her sovereignty, crown, jurisdiction and government, being still suffered to live there.

"ART. II.—DOCEMO will be allowed the use of the title of king, in its usual African signification, and will be permitted to decide disputes between natives of Lagos, with their consent, subject to appeal to British laws.

"ART. III.—In the transfer of lands, the stamp of DOCEMO affixed to the document will be proof that there are no other native claims upon it; and for this purpose he will be permitted to use it as hitherto.

"In consideration of the cession, as before-mentioned, of the port and island and territories of Lagos, the representatives of the Queen of Great Britain do promise, subject to the approval of Her Majesty, that DOCEMO shall receive an annual pension from the Queen of Great Britain, equal to the net revenue hitherto annually received by him; such pension to be paid at such periods and in such mode as may hereafter be determined.

[Here follow the signatures.]

"*Lagos, August 6.*"

#### COTTON AT LIVERPOOL.

The following table shows the amount of cotton imported at Liverpool since the first of January, and the amount on hand January 31st, 1862, compared with the same period last year:

|   | 1862.<br>Bales. | 1861.<br>Bales. |
|---|-----------------|-----------------|
| Stocks at commencement of each year,..... | 622,600         | 545,679         |
| Imported since 1st January,.....          | 69,732          | 333,247         |
| Stocks, January 31st:                     |                 |                 |
| American,.....                            | 216,890         | 484,780         |
| Surat,.....                               | 283,020         | 133,470         |
| Brazil,.....                              | 34,650          | 14,060          |
| Egyptian,.....                            | 11,190          | 25,690          |
| West Indian, &c.,.....                    | 690             | 1,830           |
| Totals,.....                              | 546,440         | 659,830         |
| Cotton at sea from America,.....          | .....           | 260,000         |
| From India,.....                          | 108,000         | 76,000          |
| Total,.....                               | 108,000         | 336,000         |

## COTTON IN THE UNITED STATES.

The past month has worked a great change in the prospective supply of cotton from the United States. Sealed up, as the crop appeared to be thirty days ago, within the States producing it, by a large army and strong fortifications, there was little promise for the future. But since the first forward movement of the government forces began, their success has been so decided, and followed up so rapidly, that now nearly the whole of Tennessee, with the country bordering on the Cumberland and Tennessee rivers, have been recovered. These advantages, well improved, as we have no doubt they will be, must soon give us control of the cotton crop. Not the least favorable symptom is the apparent Union feeling which has been exhibited through a portion of the States opened, and we hope we shall soon be again enjoying the blessings of unrestricted trade with that section of our country.

We have prepared the following table, showing the amounts of cotton shipped from Tennessee (including, also, Hickman, Ky.,) for the years 1860, 1861:

|   | 1861.<br>Bales. | 1860.<br>Bales. |
|---|-----------------|-----------------|
| Shipments from Memphis,.....            | 369,857         | 391,918         |
| “ “ Nashville,.....                     | 16,471          | 23,000          |
| “ “ Columbus and Hickman, Ky.,..        | 5,500           | 4,500           |
| Stock, September 1st, at Memphis,.....  | 1,671           | 1,709           |
| Burnt and manufactured at Memphis,..... | ..              | 1,482           |
| Total,.....                             | 393,499         | 422,609         |

Thus it will be seen that under favorable circumstances we can anticipate the receiving of only about four hundred thousand bales of cotton from the districts opened. The success, therefore, that our army has met with, although great, is valuable as much, perhaps, from the future success it promises, as from the actual relief to the manufacturing world that will be obtained. It may be that the wants of the planters about

that region will induce many to send their cotton to market through Tennessee, who have formerly shipped their crop through New-Orleans or elsewhere. If such were the result, it might increase many times the usual supply from Tennessee; but we have no real grounds at present for any such supposition or conclusion. We think, however, that it cannot be many days before other important movements will be made, and other points gained, so that speculations on probable results from the present successes would be of little value.

The threats made in the South of burning their cotton we do not think will be acted upon to any great extent. These threats are made by the leaders, or under their direction, to frighten Europe. Their misguided and deceived followers may, in some instances, be led to act thus; but if they do, it will be more from the fear of those that rule over them than any other feeling. The people themselves, South, must know soon that they are being grossly deceived by their leaders, and that the government has only one object in this war, and that is to put down rebellion; that their property is safe if they will only cease to rebel against its authority. Knowing this, they will not attempt to destroy what can be preserved out of the general wreck. It is, therefore, perhaps well that the most of the cotton is still on the plantations where it was raised, and is not stored in any one, two or three places. If it were thus stored, the Confederate government might burn it; but as it is, scattered over the whole South, and in the hands of those who raised and still own it, they will undoubtedly preserve the crop until they find it can be brought safely to market.

The extraordinary export of cotton from Liverpool to the United States, noticed in our last, has been entirely suspended. In fact, some return shipments have already been made. One lot of five hundred bales of American cotton (first, of course, shipped from America to Liverpool) was in January last reshipped to America, and the first of this month was again, and across the very dock at which it arrived on reaching the United States, reshipped to Liverpool. How many more times it will cross the ocean in its present shape is uncertain, so long as the market is subject to its present fluctuations. The cessation of the export from Liverpool was one of the results of the settlement of the TRENT affair, and the return shipments noticed above are the result of the fall of the price of cotton here, consequent upon the late success of the government forces in the West.

The following table shows the receipts at and exports from the port of New-York, from January 1st to March 8th, 1861:

|                         | <i>Receipts.</i> |      | <i>Exports.</i> |
|-------------------------|------------------|------|-----------------|
| January,.....bales,     | 8,423            | .... | 406             |
| February,..... "        | 11,982           | .... | 1,830           |
| March 1st to 8th,.... " | 373              | .... | 360             |
| Total,.....bales,       | 20,778           | .... | 2,596           |



## JOURNAL OF BANKING, CURRENCY AND FINANCE.

1. CITY WEEKLY BANK RETURNS, NEW-YORK, PHILADELPHIA, BOSTON AND PROVIDENCE. 2. WEEKLY STATEMENT BANK OF ENGLAND. 3. NOTE CIRCULATION OF THE UNITED KINGDOM. 4. RETURNS OF BANK OF FRANCE. 5. QUARTERLY STATEMENT OF THE BANKS OF OHIO. 6. PUBLIC DEBT OF THE UNITED STATES.

## CITY WEEKLY BANK RETURNS.

NEW-YORK BANKS. (*Capital, Jan., 1862, \$69,493,577; Jan., 1861, \$69,890,475.*)

| Date.          | Loans.        | Specie.      | Circulation. | Net Deposits. | Weekly Clearings. |
|----------------|---------------|--------------|--------------|---------------|-------------------|
| January 4,...  | \$154,415,826 | \$23,983,878 | \$8,586,186  | \$111,789,233 | \$100,642,429     |
| " 11,...       | 152,088,012   | 25,373,070   | 8,121,512    | 113,889,762   | 105,634,811       |
| " 18,...       | 149,081,433   | 26,120,859   | 7,369,028    | 113,327,160   | 107,732,780       |
| " 25,...       | 145,767,680   | 26,698,728   | 6,828,017    | 110,874,786   | 100,001,959       |
| February 1,... | 144,675,778   | 27,479,583   | 6,404,951    | 112,057,003   | 93,791,629        |
| " 8,...        | 143,803,890   | 28,196,666   | 6,077,417    | 110,637,557   | 113,216,297       |
| " 15,...       | 141,994,192   | 28,114,148   | 5,762,506    | 110,430,475   | 105,102,177       |
| " 22,...       | 139,950,958   | 28,875,992   | 5,489,496    | 109,079,076   | 111,346,066       |
| March 1,...    | 137,674,238   | 29,826,959   | 5,363,944    | 107,974,499   | 109,854,823       |
| " 8,...        | 133,055,148   | 30,436,644   | 5,869,206    | 103,715,728   | 113,512,576       |

PHILADELPHIA BANKS. (*Capital, Jan., 1862, \$11,970,130.*)

| Date.      | Loans.       | Specie.     | Circulation. | Deposits.    | Due to Banks. | Due from Banks. |
|------------|--------------|-------------|--------------|--------------|---------------|-----------------|
| Jan. 6,... | \$31,046,537 | \$5,688,728 | \$2,145,219  | \$21,396,014 | \$3,645,956   | \$1,796,805     |
| " 13,...   | 31,145,938   | 5,692,123   | 2,162,152    | 21,324,510   | 3,992,952     | 1,702,716       |
| " 20,...   | 30,601,160   | 5,733,450   | 2,120,756    | 20,698,496   | 4,120,261     | 1,575,116       |
| " 27,...   | 30,385,606   | 5,821,323   | 2,121,146    | 20,058,098   | 4,209,006     | 1,858,688       |
| Feb. 3,... | 30,385,319   | 5,884,011   | 2,144,398    | 20,068,890   | 4,572,872     | 1,707,136       |
| " 10,...   | 29,974,700   | 5,923,874   | 2,191,547    | 19,032,535   | 4,890,288     | 1,587,481       |
| " 17,...   | 29,388,544   | 5,849,354   | 2,191,512    | 18,692,182   | 4,661,442     | 2,052,031       |
| " 24,...   | 29,280,049   | 5,867,686   | 2,230,605    | 18,777,300   | 5,205,203     | 1,935,414       |
| Mar. 3,... | 29,393,356   | 5,881,108   | 2,343,493    | 18,541,190   | 5,218,383     | 1,828,383       |
| " 10,...   | 28,083,499   | 5,869,780   | 2,575,503    | 17,375,771   | 5,131,834     | 1,733,169       |

BOSTON BANKS. (*Capital, Jan., 1862, \$38,231,700; Jan., 1861, \$38,231,700.*)

| Date.      | Loans.       | Specie.     | Circulation. | Deposits.    | Due to Banks. | Due from Banks. |
|------------|--------------|-------------|--------------|--------------|---------------|-----------------|
| Jan. 6,... | \$65,612,997 | \$8,920,486 | \$6,451,587  | \$27,093,839 | \$9,187,924   | \$8,701,873     |
| " 13,...   | 64,704,039   | 8,580,607   | 6,612,512    | 25,642,994   | 9,634,227     | 8,805,255       |
| " 20,...   | 64,409,585   | 8,585,277   | 6,549,871    | 25,441,327   | 9,547,319     | 9,018,388       |
| " 27,...   | 63,025,191   | 8,562,175   | 6,284,268    | 24,030,776   | 9,593,545     | 8,727,348       |
| Feb. 3,... | 62,628,793   | 8,529,483   | 6,260,299    | 23,500,321   | 9,727,783     | 8,766,415       |
| " 10,...   | 62,340,600   | 8,514,600   | 6,616,000    | 22,784,700   | 9,892,600     | 8,965,500       |
| " 17,...   | 62,587,788   | 8,410,890   | 6,469,309    | 22,034,974   | 9,653,725     | 8,315,887       |
| " 24,...   | 62,053,640   | 8,341,588   | 6,580,205    | 21,515,228   | 9,625,869     | 8,644,360       |
| Mar. 3,... | 61,678,500   | 8,364,500   | 6,318,700    | 21,208,500   | 9,681,500     | 8,982,600       |

PROVIDENCE BANKS. (*Capital, Jan., 1862, \$15,611,650.*)

| Date.        | Loans.       | Specie.   | Circulation. | Deposits.   | Due to Banks. | Due from Banks. |
|--------------|--------------|-----------|--------------|-------------|---------------|-----------------|
| Jan. 11,.... | \$19,356,800 | \$408,700 | \$1,889,600  | \$3,054,600 | \$1,099,800   | \$915,400       |
| " 18,....    | 19,238,700   | 402,900   | 1,890,300    | 2,899,200   | 1,071,500     | 898,500         |
| Feb. 1,....  | 19,160,600   | 394,700   | 1,811,100    | 2,950,500   | 871,800       | 925,500         |
| " 15,....    | 19,109,400   | 394,800   | 1,784,000    | 2,762,200   | 911,100       | 1,081,000       |
| Mar. 1,....  | 18,920,500   | 407,500   | 1,791,200    | 2,924,400   | 953,900       | 1,283,000       |
| " 15,....    | 18,998,600   | 408,500   | 1,848,100    | 2,946,800   | 1,103,200     | 1,484,300       |

## BANK OF ENGLAND.

## WEEKLY STATEMENT.

| <i>Date.</i> | <i>Circulation.</i> | <i>Public Deposits.</i> | <i>Private Deposits.</i> | <i>Securities.</i> | <i>Coin and Bullion.</i> | <i>Rate of Discount.</i> |
|--------------|---------------------|-------------------------|--------------------------|--------------------|--------------------------|--------------------------|
| Jan. 1,      | £20,818,190         | £ 7,345,833             | £ 15,036,062             | £ 30,419,730       | £ 15,961,439             | 3 pr. ct.                |
| " 8,         | 21,086,675          | 4,542,974               | 18,206,488               | 31,022,505         | 16,046,017               | 2½ "                     |
| " 15,        | 21,460,925          | 4,583,353               | 16,480,452               | 29,509,864         | 16,291,626               | 2½ "                     |
| " 22,        | 21,697,928          | 5,467,340               | 15,366,081               | 29,464,720         | 16,350,939               | 2½ "                     |
| " 29,        | 21,183,376          | 5,753,063               | 14,751,486               | 28,696,456         | 16,280,369               | 2½ "                     |
| Feb. 5,      | 21,427,554          | 5,788,441               | 14,179,917               | 28,834,352         | 15,956,903               | 2½ "                     |
| " 12,        | 21,236,312          | 4,884,989               | 15,526,334               | 29,010,241         | 16,042,949               | 2½ "                     |
| " 19,        | 20,772,726          | 5,397,144               | 15,085,843               | 28,771,812         | 15,894,405               | 2½ "                     |

## NOTE CIRCULATION IN THE UNITED KINGDOM.

The following returns show the state of the note circulation of the United Kingdom during the four weeks ending January 11, 1862, compared with the previous month :

|                               | <i>Dec. 14, 1861.</i> | <i>Jan. 11, 1862.</i> |
|-------------------------------|-----------------------|-----------------------|
| Bank of England,.....         | £ 20,049,895          | £ 19,881,890          |
| Private banks,.....           | 3,354,503             | 3,246,833             |
| Joint-stock banks,.....       | 2,908,938             | 2,837,464             |
| <b>Total in England,.....</b> | <b>£ 26,313,336</b>   | <b>£ 25,966,187</b>   |
| Scotland,.....                | 4,647,725             | 4,293,601             |
| Ireland,.....                 | 6,407,249             | 6,171,277             |
| <b>United Kingdom,.....</b>   | <b>£ 37,368,310</b>   | <b>£ 36,431,065</b>   |

And, as compared with the month ending the 12th of January, 1861, the above returns show a decrease of £371,590 in the circulation of notes in England, and a decrease of £1,122,816 in the circulation of the United Kingdom. On comparing the above with the fixed issues of the several banks, the following is the state of the circulation: The English private banks are below their fixed issue £1,101,075, the English joint-stock banks are below their fixed issue £464,893, total below fixed issue in England, £1,565,968; the Scotch banks are above their fixed issue £1,544,330; the Irish banks are below their fixed issue £183,217. The average stock of bullion held by the Bank of England in both departments, during the month ending the 8th of January, was £15,843,684, being an increase of £827,230 as compared with the previous month, and an increase of £3,104,280 when compared with the same period last year. The following are the amounts of specie held by the Scotch and Irish banks during the month ending the 11th January: Gold and silver held by the Scotch banks, £2,614,253; gold and silver held by the Irish banks, £2,485,320; total, £5,099,573, being an increase of £5,565 as compared with the previous return, and a decrease of £53,630 when compared with the corresponding period of last year.

## BANK OF FRANCE.

The *Moniteur*, of February 14, has published the following returns of the Bank of France, made up to the 13th February. The figures of the previous month, and of the corresponding period in 1860, are added :

| DEBTOR.   | Feb., 1862.   |    | Jan., 1862.   |    | Feb., 1861.   |    |
|---|---------------|----|---------------|----|---------------|----|
|   | F.            | C. | F.            | C. | F.            | C. |
| Capital of the bank,.....   | 91,250,000    | 0  | 91,250,000    | 0  | 91,250,000    | 0  |
| New ditto,.....   | 91,250,000    | 0  | 91,250,000    | 0  | 91,250,000    | 0  |
| Profits in addition to capital, (Art. 8, of Law of June 9, 1857,).....  | 2,316,503     | 57 | 2,316,503     | 57 | 1,857,786     | 22 |
| Reserve of the bank and branches,.....  | 12,980,750    | 14 | 12,980,750    | 14 | 12,980,750    | 14 |
| New reserve,.....   | 9,125,000     | 0  | 9,125,000     | 0  | 9,125,000     | 0  |
| do. in real property,....   | 4,000,000     | 0  | 4,000,000     | 0  | 4,000,000     | 0  |
| Notes and circulation of the bank and branches,.....  | 797,335,925   | 0  | 762,148,725   | 0  | 735,839,025   | 0  |
| Drafts drawn by the bank on the branches, or the branches on bank, and payable at Paris or in the Provinces,..... | 8,227,858     | 73 | 5,597,709     | 50 | 5,795,185     | 49 |
| Acknowledgments for money deposited, and payable at sight at Paris or in the branch banks,....                    | 5,778,383     | 0  | 5,071,590     | 0  | 8,924,044     | 0  |
| Treasury account current creditor,.....   | 86,426,828    | 64 | 75,734,947    | 28 | 64,181,132    | 86 |
| Accounts current at Paris,.....   | 180,598,207   | 52 | 148,348,873   | 30 | 167,625,382   | 96 |
| do. in the branch banks,.....   | 36,173,216    | 0  | 27,979,018    | 0  | 28,778,967    | 0  |
| Dividends payable,.....   | 1,987,144     | 75 | 7,356,060     | 75 | 1,997,120     | 75 |
| Interest and dividends on securities transferred or deposited,....  | 2,256,876     | 50 | 7,451,767     | 61 | 2,347,883     | 64 |
| Various discounts and interest at Paris and in the branches,.....   | 5,736,150     | 28 | 2,547,064     | 1  | 4,786,670     | 67 |
| Re-discounts of the last half-year at Paris and in the branches,....  | 2,727,525     | 79 | 2,727,525     | 79 | 1,820,678     | 65 |
| Sundries,.....  | 1,908,987     | 4  | 16,334,870    | 37 | 2,336,277     | 81 |
| Total,.....   | 1,340,079,356 | 96 | 1,272,220,410 | 32 | 1,234,890,905 | 19 |

  

| CREDITOR.  | Feb., 1862.   |    | Jan., 1862.   |    | Feb., 1861.   |    |
|--|---------------|----|---------------|----|---------------|----|
|  | F.            | C. | F.            | C. | F.            | C. |
| Cash and bullion,.....   | 108,608,916   | 77 | 87,510,386    | 57 | 92,529,257    | 82 |
| Cash in the branch banks,.....   | 245,667,204   | 0  | 219,171,666   | 0  | 289,854,265   | 0  |
| Commercial bills due yesterday, to be received to-day,.....                                  | 911,160       | 43 | 807,101       | 74 | 567,349       | 63 |
| Commercial bills discounted at Paris, including 72,996,452f. 9c. from the branch banks,..... | 344,337,360   | 40 | 324,458,134   | 34 | 217,152,235   | 63 |
| Do. by the branch banks, payable where discounted,.....                                      | 317,997,868   | 0  | 350,844,904   | 0  | 255,085,948   | 0  |
| Advanced on deposit of bullion,...   | 14,411,039    | 79 | 15,199,561    | 8  | 30,479,521    | 8  |
| do. in the branch banks,.....  | 2,020,300     | 0  | 2,299,100     | 0  | 5,823,900     | 0  |
| do. on French public securities,...  | 39,314,200    | 0  | 17,511,900    | 0  | 21,126,000    | 0  |
| do. in the branch banks,.....  | 7,228,000     | 0  | 6,961,600     | 0  | 13,491,400    | 0  |
| do. on railway shares and bonds,...  | 39,478,000    | 0  | 30,251,500    | 0  | 39,925,600    | 0  |
| do. in the branch banks,.....  | 16,779,100    | 0  | 15,831,100    | 0  | 24,381,400    | 0  |
| do. on credit Foncier bonds,...  | 242,300       | 0  | 263,300       | 0  | 506,100       | 0  |
| do. in the branch banks,.....  | 153,800       | 0  | 138,900       | 0  | 310,000       | 0  |
| do. to the Government on agreement of June 30, 1848,....                                     | 30,000,000    | 0  | 30,000,000    | 0  | 60,000,000    | 0  |
| Government stock reserved,.....  | 12,980,750    | 14 | 12,980,750    | 14 | 12,980,750    | 14 |
| do. disposable,.....   | 27,151,698    | 93 | 27,163,698    | 93 | 53,708,840    | 38 |
| do. permanently invested, (law of 9th June, 1857,).....                                      | 100,000,000   | 0  | 100,000,000   | 0  | 100,000,000   | 0  |
| Hotel and furniture of bank,....   | 4,000,000     | 0  | 4,000,000     | 0  | 4,000,000     | 0  |
| Real property of branch banks,...  | 5,920,123     | 0  | 5,821,027     | 0  | 6,110,389     | 0  |
| Expenses of management of the bank and branches,.....  | 250,558       | 50 | 82,951        | 5  | 438,105       | 94 |
| Sundries,.....   | 22,626,972    | 20 | 20,922,829    | 47 | 6,419,854     | 82 |
| Total,.....  | 1,340,079,356 | 96 | 1,272,220,410 | 32 | 1,234,890,905 | 19 |

## QUARTERLY STATEMENT OF THE BANKS OF OHIO.

The statement of the banks of Ohio, as made to the Auditor of the State, for the quarter ending on the first Monday in February, compares as follows with the same quarter last year:

|                                       | Feb., 1862.  |      | Feb., 1861.  |
|---------------------------------------|--------------|------|--------------|
| Specie,.....                          | \$ 3,153,722 | .... | \$ 2,225,969 |
| Exchange,.....                        | 2,011,027    | .... | 1,591,319    |
| Notes of other banks,.....            | 1,331,325    | .... | 834,993      |
| Discounts,.....                       | 10,882,500   | .... | 10,897,323   |
| Bonds of States and United States,... | 2,546,584    | .... | 1,195,355    |
| Capital,.....                         | 5,195,950    | .... | 5,691,700    |
| Safety fund,.....                     | 1,682,136    | .... | 709,100      |
| Circulation,.....                     | 9,217,519    | .... | 8,062,084    |
| Deposits,.....                        | 5,024,917    | .... | 4,026,029    |
| Due to banks and bankers,.....        | 296,631      | .... | 807,471      |

The following is a comparison of the several classes of banks:

## INDEPENDENT BANKS.

|                        | Feb., 1862. |      | Feb., 1861. |
|------------------------|-------------|------|-------------|
| Specie,.....           | \$ 179,967  | .... | \$ 141,986  |
| Exchange,.....         | 227,281     | .... | 112,914     |
| Discounts,.....        | 1,252,765   | .... | 1,198,748   |
| Stocks and bonds,..... | 830,531     | .... | 483,200     |
| Capital,.....          | 575,000     | .... | 450,000     |
| Circulation,.....      | 682,876     | .... | 274,700     |
| Deposits,.....         | 1,274,648   | .... | 724,203     |

## FREE BANKS.

|                        |            |      |            |
|------------------------|------------|------|------------|
| Specie,.....           | \$ 233,703 | .... | \$ 182,997 |
| Exchange,.....         | 288,849    | .... | 372,042    |
| Discounts,.....        | 767,614    | .... | 1,548,396  |
| Stocks and bonds,..... | 901,243    | .... | 708,155    |
| Capital,.....          | 516,450    | .... | 1,137,200  |
| Circulation,.....      | 766,977    | .... | 619,372    |
| Deposits,.....         | 888,465    | .... | ....       |

## STATE BANKS.

|                        |              |      |              |
|------------------------|--------------|------|--------------|
| Specie,.....           | \$ 2,722,051 | .... | \$ 1,900,984 |
| Exchange,.....         | 1,494,896    | .... | 1,106,362    |
| Discounts,.....        | 7,980,502    | .... | 8,150,179    |
| Stocks and bonds,..... | 814,809      | .... | ....         |
| Capital,.....          | 4,104,500    | .... | 4,104,500    |
| Circulation,.....      | 7,767,666    | .... | 7,068,012    |
| Deposits,.....         | 2,861,803    | .... | 2,294,501    |

A decrease in the capital of the free banks, of about half a million, is shown; but this is probably owing to an omission of the returns of the Bank of the Ohio Valley.



## PUBLIC DEBT OF THE UNITED STATES ON MARCH 1st, 1862.

We have prepared the following table, showing the present public debt of the United States, from official sources:

|   |                  |                   |
|---|------------------|-------------------|
| Loan of 1842,.....  | \$ 2,883,364 11  |                   |
| " 1847,.....  | 9,415,250 00     |                   |
| " 1848,.....  | 8,908,341 80     |                   |
| " 1858,.....  | 20,000,000 00    |                   |
| " 1860,.....  | 7,022,000 00     |                   |
| " 1861,.....  | 18,415,000 00    |                   |
| Texan indemnity,.....   | 3,461,000 00     |                   |
| Texas debt,.....  | 112,092 59       |                   |
| Oregon War debt,.....   | 307,900 00       |                   |
|   | <hr/>            | \$ 70,524,948 50  |
| Treasury notes issued under acts prior to 1857,.....  | \$ 105,111 64    |                   |
| Treasury notes issued under act of December 23d, 1857,.....   | 664,200 00       |                   |
| Treasury notes issued under act of December 17th, 1860,.....  | 9,933,950 00     |                   |
| Treasury notes issued under acts of June 22d, 1860, and February and March, 1861—two years,.....                | 7,767,600 00     |                   |
| Treasury notes issued under acts of March 2d, July 17th, and August 5th, 1861, for 60 days—temporary loan,..... | 3,993,900 00     |                   |
|   | <hr/>            | 22,464,761 64     |
| Three years' bonds, dated August 19th, 1861, issued under act of July 17th, 1861,.....                          | \$ 50,000,000 00 |                   |
| Three years' bonds, dated October 1st, 1861, issued under act of July 17th, 1861,.....                          | 50,000,000 00    |                   |
| Three years' bonds under act of July, 1861,.....  | 50,000,000 00    |                   |
| Twenty years' six per cent. bonds, dated July 1st, 1861,.....   | 50,000,000 00    |                   |
|   | <hr/>            | 200,000,000 00    |
| United States notes, issued under act of July 17th, 1861,.....  | \$ 50,000,000 00 |                   |
| United States notes, issued under act of February, 1862,.....   | 10,000,000 00    |                   |
|   | <hr/>            | 60,000,000 00     |
| Total,.....   | <hr/>            | \$ 352,989,710 14 |

## JOURNAL OF NAUTICAL INTELLIGENCE.

## I. GALANTRY LIGHT-HOUSE, NEWFOUNDLAND.—II. FIXED LIGHT ON ZAFARANA POINT, RED SEA, GULF OF SUZ.

## NEWFOUNDLAND.—GALANTRY LIGHT-HOUSE.

OFFICIAL information has been received that from and after August 10th, 1862, the present fixed light on the point of Galantry will be replaced by a flashing light, (flashes every 20 seconds,) varied by a red flash succeeded by two white flashes. Latitude,  $46^{\circ} 45' 30''$ ; Longitude,  $56^{\circ} 7'$  west of Greenwich. The light is elevated 210 feet above high water, and will have a range of 12 miles. The light will be obscured on the north by the high bluffs of St. Pierre.

*Range lights for entering from the southeast.*

From and after October 1st, 1862, the entrance to the roadstead of St. Pierre from the southeast will be marked by two small fixed lights, one of which (a white light illuminating  $\frac{1}{4}$  of the horizon) will be situated on the rocks at Cannon Point instead of the present beacon, and the other (a red light) on the level north of the city.

The white light will be elevated 36 feet above high water, having a range of 6 miles, and the red light will be elevated 63 feet above high water, with a range of 3 miles.

The line joining these two lights will mark the best water between the extremity of the Bertram Rocks and Isle aux Chiens.

The position of the red light is such that any one coming from Colombier and turning into the northeast channel, upon seeing it to the left of Cape l'Aigle, will be in no danger from the shoals off Cape Rouge.

The present light at Galantry will be discontinued during the three nights preceding the time fixed for the exhibition of the revolving light, i. e., on the 7th to 8th, 8th to 9th, 9th to 10th August, 1862.

## FIXED LIGHT ON ZAFARANA POINT, RED SEA, GULF OF SUZ.

Official information has been received, that on and after the 1st day of January, 1862, a light would be exhibited from a light-house recently erected on Zafarana point, on the western coast of the Gulf of Suez, about 52 miles to the southward of the town of that name.

The light is a *fixed* white light, placed at an elevation of 83 feet above the level of high water, and should be seen, in clear weather, from the deck of a vessel, at a distance of fourteen miles.

The illuminating apparatus is dioptric, or by lenses, of the first order.

The tower is round, built of stone, and 82 feet from base to vane, with the keeper's dwelling to the westward. It stands on a low gravel ridge, about fourteen feet above high water, in latitude  $29^{\circ} 6' 20''$  N., longitude  $32^{\circ} 44'$  E. of Greenwich, as recently found by Captain MANSELL, of H. M. S. FIREFLY, and which agrees with MORESBY'S chart of the Red Sea of 1834, but differs from the admiralty chart. The exact position of this light-house will hereafter be determined.

The mariner is cautioned that shoal water extends about a mile from the point, having ten fathoms close to its outer edge.

## COMMERCIAL REGULATIONS.

### PROPER CLASSIFICATION UNDER TARIFF ACTS, OF CERTAIN ARTICLES OF FOREIGN MANUFACTURE AND PRODUCTION.

#### EXTRACT OF SAFFLOWER.

TREASURY DEPARTMENT, *January 23, 1862.*

SIR,—I have carefully considered the case presented in your report of the 11th ultimo, of the appeal of J. WUNDERLICH, Esq., from your decision levying a duty of 20 per cent., under the provisions of the 24th section of the tariff act of the 2d March, 1861, on the "extract of safflower," as an unenumerated article manufactured in whole or in part.

"Safflower" is in terms exempted from duty by the tariff act of 2d March, 1861, and the importer claims, on that ground, a like exemption for the "extract of safflower."

The provisions of the tariff laws make a distinction, in many cases, in regard to the rate of duty between the crude and the prepared or manufactured article; and in reference to "safflower," while it makes a specific provision for the flower in its crude state, it makes none for any "extract" or preparation of "safflower," but leaves it to fall under the general classification of "all articles, manufactured in whole or in part, not otherwise enumerated or provided for," upon which is imposed a duty of 20 per cent.

Your decision in this case is approved.

I am, very respectfully,

S. P. CHASE, *Secretary of the Treasury.*

HIRAM BARNEY, Esq., *Collector, &c., New-York.*

#### OLD YELLOW METAL.

TREASURY DEPARTMENT, *January 23, 1862.*

SIR,—I am in receipt of your report on the appeal of Messrs. SWIFT & ALLEN from your assessment of duty at the rate of 20 per cent., under the tariff act of March 2, 1861, on "old yellow metal" imported by them.

The 19th section of that act imposes a duty at the rate of 10 per cent. "on brass, in pigs or bars, or when old and fit only to be remanufactured." The importers claim, in this case, to enter the "yellow metal" as "old brass," because it resembles brass in the nature of its component materials, although they are not combined in "brass" and "yellow metal" in the same proportions.

The tariff act of 1842, which regulates the assessment of duties on unenumerated articles by the resemblance they bear, in certain particulars, to enumerated articles, cannot apply in this case, because "yellow metal" must be held to be embraced either in the provision in the 22d section of the tariff act of March 2, 1861, for "manufactures, articles, vessels and wares, not otherwise provided for, of brass, copper, gold, iron, lead, pewter, platina, silver, tin or other metal, or of which

either of these metals, or any other metal, shall be the component material of chief value," or in the provision in the 20th section of that act, for "metals unmanufactured, not otherwise provided for." It is true that there is a specific provision for "yellow metal" in the free list, when prepared for sheathing purposes, and of certain dimensions and weight therein prescribed; but it is understood that the article in question does not conform to those conditions.

The only point, therefore, to be determined in this case is, whether the article is manufactured or unmanufactured within the meaning of the law. I infer from your report, that although the article has once been manufactured, it is now old and unfit for any other purpose than as a raw material to be reworked. In that view I am of opinion that your assessment of duty at the rate of 20 per cent., under the provision in the 22d section for "metals unmanufactured, not otherwise provided for," was correct, and it is hereby affirmed.

I am, very respectfully,

S. P. CHASE, *Secretary of the Treasury.*

LAWRENCE GRINNELL, Esq., *Collector, &c., New-Bedford, Mass.*

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WOOLLEN SHAWLS, EMBROIDERED.

TREASURY DEPARTMENT, *January 28, 1862.*

Sir,—I have carefully considered your report of the 12th ultimo, on the appeal of S. McLEAN & Co. from your decision assessing a duty at the rate of "12 cents per pound, and, in addition thereto, 25 per cent. *ad valorem*," on certain wool, worsted and silk shawls, embroidered; the appellant claiming entry of said merchandise at the rate of 30 per cent., under the provision in the 22d section of said tariff for "manufactures of cotton, linen, silk, wool or worsted, if embroidered or tamboured in the loom or otherwise, by machinery, or with the needle or other process, not otherwise provided for."

These shawls, being manufactured in part of wool, and embroidered, fall, in my opinion, clearly within the classification in the 2d subdivision of section 13 of the act of 2d March, 1861, of "clothing ready made, and wearing apparel of every description, composed wholly or in part of wool, made up or manufactured wholly or in part by the tailor, seamstress or manufacturer," or "on woollen cloths, woollen shawls and all manufactures of wool of every description, made wholly or in part of wool, not otherwise provided for," and that they were properly subjected by you to the duty of 12 cents per pound and 25 per cent. *ad valorem*, as provided in that section.

The provision referred to by the importers, in the 22d section of the tariff act of March 2, 1861, for "manufactures of cotton, linen, silk, wool or worsted, if embroidered or tamboured in the loom or otherwise, by machinery, or with the needle or other process, not otherwise provided for," can have no application to the merchandise in question, it being "provided for" in the 13th section of the act.

Your decision is approved.

I am, very respectfully,

S. P. CHASE, *Secretary of the Treasury.*

HIRAM BARNEY, Esq., *Collector, &c., New-York.*



## BUFFALO ROBES.

TREASURY DEPARTMENT, January 28, 1862.

Sir,—I have had under consideration your report on the appeal of Mr. WILLIAM MACTAVISH from your decision subjecting to duty, at the rate of 20 per cent, under the provision for "skins tanned and dressed of all kinds," in the 20th section of the act of March 2, 1861, buffalo robes; the appellant claiming entry of said robes at a duty of 10 per cent.

The 19th section of the tariff act of 2d March, 1861, imposes a duty of 10 per cent, on "furs dressed or undressed when on the skin."

Section 20 of said tariff act imposes a duty of 20 per cent, on "skins tanned and dressed of all kinds."

It is very evident that buffalo robes cannot be regarded as "skins tanned or dressed," nor as "furs on the skin," not being known in the trade under that classification; but, being unenumerated in the tariff, they are assimilated, by virtue of the 20th section of the tariff act of 1842, to "furs on the skin," and will be subjected to the same rate of duty, viz., 10 per cent. *ad valorem*.

I am, very respectfully,

S. P. CHASE, *Secretary of the Treasury.*

JOSEPH LEMAY, Esq, *Collector, Pembina, Minnesota.*

ABSTRACT OF THE POSTAL BILL INTRODUCED BY THE HON. JOHN HUTCHINS, IN THE HOUSE OF REPRESENTATIVES, FEB. 10TH, 1862.

SECTION 1. A uniform letter postage of two cents for half-ounce letters, when prepaid, and double postage when not prepaid. Letters over three thousand miles, quadruple the above rate, or eight cents a letter to and from California and Oregon.

SEC. 2. Postage on regular newspapers, twenty cents a year for weekly papers, all distances, and the same proportion for papers published oftener. Periodicals published not so often as once a week, if under four ounces in weight, one cent a number; over four, and not over eight ounces, two cents, and over eight and not exceeding sixteen ounces, four cents. Postage on newspapers and periodicals, at the above rates, to be paid quarterly, half-yearly, or yearly, in advance.

SEC. 3. Newspapers and periodicals sent to news agents, publishers or editors, at the same rates as to regular subscribers, or, to simplify it, twenty cents for fifty copies or numbers, four cents for ten copies, or two cents for five.

SEC. 4. All transient packages of printed matter must be prepaid by stamp, and at the following rates: any package of printed matter, one or more newspapers, pamphlets, books, packages of advertisements or other printed documents, not exceeding four ounces in weight, two cents; from four to eight ounces, four cents; from eight to sixteen ounces, eight cents; and four cents for each half pound beyond the last. Seeds, roots, bulbs, scions, cuttings, &c., for planting, at the same rates as transient printed matter.

SEC. 5. Any person sending printed or other matter may write or

print the name and address, with a description of the contents, on the outside of the package.

SECS. 6, 7, 8. Transient printed matter, not prepaid, is to be detained, and may be sent to the dead-letter office, by order of the postmaster-general, or returned to the sender. No package weighing over ten pounds can go by mail. Letter postage, whether part prepaid or not, shall be all doubled that is not prepaid, and letters that are forwarded from one place to another shall not have an extra charge for forwarding.

SEC. 9. Prohibits certain articles from going by mail; articles like gunpowder, matches, meat, game, liquids, glass, cutlery, &c.

SEC. 10. The postmaster-general is authorized to have "late letters" received and sent after the mail is closed, and before the bags leave, at an extra charge. None need pay this extra charge who prefer having their letters kept till the next mail.

SEC. 11. Authorizes a delivery of letters, &c., in cities and towns, by carriers, without any extra charge. Carriers to be paid salaries.

SEC. 12. Carrier system in California and Oregon to remain as at present.

SECS. 13, 14. Letter carriers neglecting their duty, to be dismissed, and for breaking open letters, or stealing or destroying any letters or mail matter, to be imprisoned from two to five years.

SECS. 15, 16, 17, 18. The postmaster-general may appoint letter receivers, and establish receiving houses in cities, where letters can be posted for the mails and for local distribution, and where postage-stamps can be purchased. Letter pillars may also be erected, and letter collectors appointed. Persons injuring letter pillars, or putting improper matter into them, to be punished.

SECS. 19, 20, 21. Cities may be divided into postal districts, branch post-offices established, and managers appointed for them. Postal guides may be published by the postmaster-general.

SECS. 22, 23, 24. A post-office money order system is authorized and established between the large post-offices, with five cents commission on all money orders, up to ten dollars, and ten cents for orders over ten and less than twenty-five dollars.

SEC. 25. Stamp agents, for the sale of stamps, may be appointed.

SECS. 27, 28, 29. The postage for all correspondence, &c., carried for the government, the departments or the executive, to be paid to the post-office out of the Treasury; the official correspondence of the post-office to be free.

SEC. 30. The postmaster-general may dispense with waybills, where he may consider it advisable, and otherwise simplify the service.

SEC. 31. Suitable stamps to be contracted for to carry out the provisions for the new rates of postage.

SEC. 32. Franking to be abolished.

SEC. 33. All laws inconsistent with this act are repealed.

SEC. 34. The act to take effect July 1st, 1862.

## COMMERCIAL CHRONICLE AND REVIEW.

FEDERAL FINANCES—LOAN LAW OF FEBRUARY—CERTIFICATES OF INDEBTEDNESS—INTEREST PAYABLE IN COIN—DEMAND NOTES—RECEIVABLE FOR DUTIES—DEPOSITS AT FIVE PER CENT. CLEARING-HOUSE RETURNS—LOAN OF MARCH 17—MEANS OF THE DEPARTMENT—INTEREST ON THREE YEAR BONDS—SUPPLY OF MONEY—BANKS DISPOSE OF GOVERNMENT LOAN—COMMERCIAL LOANS—GREAT REDUCTION—PRIVATE DEPOSITS—RATES OF MONEY—CAPITAL IDLE—GENERAL LAZINESS—IMPROVED TRADE—AGRICULTURAL PROSPERITY—ARMY PAY PROMOTES TRADE—IMPORTS AND EXPORTS—SPECIE SHIPMENTS AND RECEIPTS—PRICES OF BILLS—MONEY ABROAD.

THE finances of the Federal government have gradually improved during the month. At the date of our last, Congress had passed the law authorizing the issue of \$150,000,000 of legal tender notes, convertible into six per cent. stock, and had authorized the issue of \$500,000,000 of stock for that purpose, the interest payable in coin. The long delay in the passage of the loan bill had necessarily compelled the public creditors to wait for their money; and the Secretary, to relieve this class, whose audited claims amounted, in the aggregate, to over \$40,000,000, asked for power to issue six per cent. certificates, payable at ten days' notice, or at the expiration of a year, which was granted, without limit as to the amount which might be issued. This gave great relief. The provision making the interest on the public debt payable in coin, involved the periodical purchase of coin, since, if the government's inconvertible legal tender notes became the currency, the revenues of the government would be paid only in that medium, and the Secretary would not have coin with which to make the payments of interest. The bill was then amended, by making the duties payable in coin; but as all the outstanding Treasury notes, including the \$50,000,000 of demand notes authorized by the law of July 17, were on their face receivable for duties, these could not be excluded. Of these, there were about \$80,000,000 outstanding altogether. The old demand notes thus had a superior value over the new ones, which were to be substituted for them as fast as possible. This fact produced a change in the course of the banks; instead of refusing them they now began to hoard them; and, in some cases,  $\frac{1}{2}$  @  $\frac{1}{4}$  premium was paid, and currency again became scarce. It now appeared, however, that although it had been the intention to make the old demand notes a legal tender, the law did not say so; hence, there was renewed hesitation in receiving them as the basis of banking. A new bill was therefore introduced in Congress, making them a legal tender, and also modifying some other provisions of the law. This bill, which was approved March 17, provided—

1st. The Secretary was authorized to purchase coin, with any authorized bonds or notes, at the market rates.

2d. He may issue certificates of indebtedness, such as are authorized by act of March 2, in payment of checks drawn by disbursing officers upon the treasury.

3d. The demand notes (\$50,000,000) issued by the act of July 17, 1861, and (\$10,000,000) by act of February 12, 1862, are made a legal tender, and receivable for customs duties.



4th. The limitation to \$25,000,000, on deposits, at five per cent., received at the treasury, is extended to \$50,000,000.

5th. The department may issue notes in place of old or mutilated ones.

Inasmuch as some time would necessarily elapse before the new Treasury notes could be issued, the Assistant Treasurer, Mr. Cisco, at New-York, had been authorized to receive the demand notes on deposit, and issue therefor five per cent. certificates. This the banks at first regarded with distrust, but they finally agreed to make the deposits, with the understanding that they should receive back, when the deposits should be drawn, the same character of notes as those deposited, that is, those available for duties. The law limited the amount to \$25,000,000; but inasmuch as that the amounts offered were large, it was amended to permit \$50,000,000 to be deposited. The object of the banks in making the deposits was to employ their funds, and, at the same time, make the five per cent. certificates of deposit serve in the settlement of balances at the Clearing-House, in place of the loan certificates before used. For this purpose about \$7,000,000 was deposited, when the following notice was issued:

"Under instructions from the Secretary of the Treasury, I hereby give notice, that all certificates, bearing five (5) per cent. interest, hereafter issued for deposits of United States notes, will be payable in whatever notes may have been made a legal tender by act of Congress, and may be, at the time when re-payment shall be called for, paid out usually to public creditors.

"JOHN J. CISCO, Assistant Treasurer U. S."

This caused the deposits to cease.

The law allowing the issue of six per cent. certificates to those creditors whose accounts were audited, was found so useful that the principle in the new law of March 17 was extended to those who chose to receive them in payment of checks received from disbursing officers. All these provisions placed ample means at the service of the department, nearly as follows:

|   |                |
|---|----------------|
| Demand notes, legal tender,.....                          | \$ 150,000,000 |
| Certificates of indebtedness, 6 per cent., unlimited,..   | 100,000,000    |
| Stock, 6 per cent., payable after 10, or at 20 years,...  | 500,000,000    |
| Deposits to be received at 5 per cent.,.....              | 50,000,000     |
| Three year bonds, 7 3-10 pr. ct. interest, still on hand, | 37,000,000     |

The stock and bonds may be sold, as exigencies require, to meet the interest on the debt in coin. The demand notes were ready by the 1st April, and, being paid out, began to supply the currency. The semi-annual interest on the \$50,000,000 August bonds, amounting to \$1,825,000, was paid February 19, in coin, from funds derived from the last instalments paid in by the banks, and a similar amount was paid April 1st on the October bonds, the coin being concentrated from all the government depositories for that purpose. On another page will be found an official table of the government debt.

In all these movements of the government, there had, as yet, been no expansion of the currency, because the amount of paper money afloat had not increased; on the contrary, it had gradually diminished. The banks were generally disposed to put out their own paper, based upon the government notes instead of specie; but, as yet, there was little demand for money for business purposes.



The supply of money, or rather capital, idly accumulating, has continued large during this month, with, latterly, some more disposition to employ it. The finances of the Federal government command more confidence, and the prices of the stocks have undergone a decided advance under the purchases of the public for investment. This fact has enabled the banks gradually to relieve themselves of the amount of securities they assumed to meet the wants of the government last year. The banks held, when they suspended, at the close of December, over seventy millions of government securities, mostly 6 per cent. stock and three-year 7 3-10 per cent. Treasury bonds. They had taken the former at a rate equal to 89.32, and the latter at par. January 1st, the former were at 88, and the latter at 2 @ 3 per cent. discount, and gold at 2 per cent. premium. In other words, the stock for which the banks had paid 89.32 in gold was worth only 86 in gold. Gradually the price has since risen, under the growing hope of peace and the tax measures to be adopted by Congress, to 94 for stock and par for the bonds, while gold, after rising to 5 per cent. premium, fell back to  $1\frac{1}{2}$  @  $1\frac{1}{2}$ . Hence the banks could make a profit by selling their stock for gold, and they could discount paper by paying out the three-year bonds to be sold by the borrower. The operation, as seen in the table published on another page, has reduced the aggregate loans \$24,000,000, and increased the specie on hand nearly \$8,500,000. The securities so disposed of by the banks have been taken up by the public at the high rates. The public deposits, or the amounts due the government by the banks on account of those loans, were finally discharged about the middle of January, up to which time the private deposits continued to increase, and at that time reached the enormous amount of \$107,240,000. Since that time they have been drawn to the extent of, in round numbers, \$10,000,000, for employment in business, and, to some extent, in the purchase of government stocks, although the largest demand for these came from the country. The banks have thus gradually freed themselves from the government operations, and have become, consequently, better supplied with means to meet the calls of business. These are, however, not large, since a large portion of the business done is on such restricted terms of credit as not to create much business paper. The commercial loans of the banks, however, touched their lowest at the close of February, when the line was \$78,214,000, and subsequently rose to \$81,250,000, March 15th, being \$42,000,000 less than for the corresponding week in 1861. The price of money has not much varied, being a little higher for business paper, if any thing. The rates are as follows:

| DATE.           | ON CALL. |          | ENDORSED.              |            | Other Good. | Not well known. |
|-----------------|----------|----------|------------------------|------------|-------------|-----------------|
|                 | Stocks.  | Other.   | 60 days.               | 4 @ 6 mos. |             |                 |
| October 1,..... | 6 @ 7 .. | 6 @ 7 .. | 6 $\frac{1}{2}$ @ 7 .. | 8 @ 12 ..  | 12 @ 15 ..  | 24 @ 36         |
| November 1,.... | 6 @ 7 .. | 6 @ 7 .. | 5 $\frac{1}{2}$ @ 7 .. | 8 @ 10 ..  | 10 @ 12 ..  | 18 @ 24         |
| December 1,.... | 6 @ 7 .. | — @ 7 .. | — @ 7 ..               | 8 @ 9 ..   | 12 @ 15 ..  | — @ —           |
| January 1,..... | 6 @ 7 .. | 7 @ — .. | 5 $\frac{1}{2}$ @ 7 .. | 8 @ 9 ..   | 10 @ 12 ..  | 12 @ 24         |
| February 1,.... | 6 @ 7 .. | 7 @ — .. | 5 $\frac{1}{2}$ @ 7 .. | 6 @ 7 ..   | 8 @ 12 ..   | — @ —           |
| " 15,.....      | 5 @ 6 .. | 6 @ 7 .. | 5 @ 7 ..               | 6 @ 7 ..   | 7 @ 9 ..    | — @ —           |
| March 1,.....   | 5 @ 6 .. | 7 @ — .. | 6 @ 7 ..               | 8 @ 9 ..   | 7 @ — ..    | — @ —           |
| " 15,.....      | 5 @ 6 .. | 7 @ — .. | 6 @ 7 ..               | 8 @ 9 ..   | — @ — ..    | — @ —           |

The general state of affairs, as well commercial and financial as political, has continued to improve during the month. There has been a growing conviction of the speedy termination of the resistance to govern-

ment authority, and, therefore, of a resumption of industrial and commercial pursuits, under more favorable circumstances than ever before in the history of the country. This conviction has not alone manifested itself in the strengthened credit and advancing prices for government stocks, but sales of merchandise have been more extensive, and the spring trade has opened with evidences of a sound business. Prices of goods have been well maintained, and, with increasing imports, the supply does not seem to have exceeded the demand. The stocks of goods throughout the interior are known to be small, and the economy observed by all classes in the purchases during the past year, is a guarantee, since merchandise is perishable, that the wants are now large, and must, sooner or later, be supplied. The exports of farm produce have continued very large, and these have necessarily thrown means into the hands of the great agricultural interests which underlie the prosperity of the country. If nearly 700,000 men have, for military purposes, been withdrawn from their ordinary pursuits in the loyal States, they have been well paid from the funds advanced by capitalists, and this money, distributed through the families in all the States related to the soldiers, has had the effect of feeding trade. It is no doubt the case that the money must be ultimately repaid; but, for the moment, it has had the same effect as if all these men had been employed by combined capital for the construction of a railroad or other vast work. This has, to some extent, relieved the depression that would have otherwise resulted from the suspension of so many branches of labor. The effect has begun to manifest itself in the improved spring business, which involves larger importations; and these, since January 1st, have been as follows:

## IMPORTS, PORT OF NEW-YORK.

|                  | Specie.   | Foreign goods. | ENTERED FOR  |             | Total.       |
|------------------|-----------|----------------|--------------|-------------|--------------|
|                  |           |                | Consumption. | Warehouse.  |              |
| January, .....   | \$163,658 | \$2,552,050    | \$6,763,396  | \$3,141,725 | \$12,620,829 |
| February, .....  | 62,007    | 3,381,473      | 7,058,174    | 3,370,486   | 13,872,140   |
| Total, 2 months, | \$225,665 | \$5,933,523    | \$13,821,570 | \$6,512,211 | \$26,492,969 |
| " 1861, ....     | 9,537,296 | 6,138,228      | 15,182,236   | 12,312,358  | 43,169,118   |

## EXPORTS, PORT OF NEW-YORK.

|                  | Specie.     | FOREIGN. |           |              | Total.       |
|------------------|-------------|----------|-----------|--------------|--------------|
|                  |             | Free.    | Dutiable. | Domestic.    |              |
| January, .....   | \$2,658,374 | \$27,193 | \$149,493 | \$12,053,477 | \$14,948,437 |
| February, .....  | 3,776,919   | 49,066   | 208,757   | 10,078,101   | 14,112,843   |
| Total, 2 months, | \$6,435,193 | \$76,259 | \$358,250 | \$22,131,578 | \$29,061,280 |
| " 1861, ....     | 1,161,820   | 537,890  | 895,515   | 20,514,745   | 23,109,970   |

Exclusive of specie, the exports, to the close of February, were \$1,500,000 in advance of last year, and, also excluding specie, the imports have been \$8,000,000 less than then. They are now, however, gradually increasing, and in the two first weeks of March they were as follows, as compared with last year:

|                | Dry Goods.  | General Merchandises. | Total.      |
|----------------|-------------|-----------------------|-------------|
| 1861, .....    | \$2,056,113 | \$3,098,061           | \$5,154,174 |
| 1862, .....    | 3,108,694   | 4,249,447             | 7,358,141   |
| Increase, .... | \$1,052,581 | \$1,151,386           | \$2,203,967 |

While this has been the case with the importations, the gradually-falling prices of breadstuffs and provisions abroad have reduced the amount of exports, and there has been a steady export demand for specie. The following table shows the amount of specie received from California, and exported, since January 1, with the amount in banks, and the prices of gold in the open market in each week :

## SPECIE AND PRICE OF GOLD.

| 1861.       |                 | 1862.        |              |               |                                    |
|-------------|-----------------|--------------|--------------|---------------|------------------------------------|
| Received.   | Exported.       | Received.    | Exported.    | Gold in bank. | Price of gold.                     |
| Jan. 4,...  | ...             | ...          | ...          | \$ 442,147 .. | \$ 23,953,878 .. 2 @ 4 prem.       |
| " 11,...    | \$ 1,445,885 .. | ...          | ...          | \$ 885,923 .. | 1,085,025 .. 25,373,070 .. 4 @ 5 " |
| " 18,...    | 1,446,319 ..    | ...          | ...          | 547,708 ..    | 26,120,850 .. 4 @ 4½ "             |
| " 25,...    | 1,344,099 ..    | \$ 22,855 .. | 627,767 ..   | 822,918 ..    | 26,698,728 .. 2 @ 3½ "             |
| Feb. 1,...  | 1,514,154 ..    | 280,669 ..   | ...          | 810,484 ..    | 27,479,583 .. 3½ @ 3½ "            |
| " 9,...     | 1,052,313 ..    | 115,698 ..   | 854,000 ..   | 976,235 ..    | 28,196,666 .. 3½ @ 3½ "            |
| " 15,...    | 1,056,426 ..    | 117,101 ..   | 614,146 ..   | 1,156,154 ..  | 28,114,148 .. 4 @ 4½ "             |
| " 22,...    | ...             | 187,253 ..   | 759,247 ..   | 784,512 ..    | 28,875,992 .. 8 @ 3½ "             |
| March 1,... | 855,755 ..      | 176,161 ..   | 741,109 ..   | 510,774 ..    | 29,826,959 .. 2 @ 2½ "             |
| " 8,...     | ...             | ...          | 679,075 ..   | 585,236 ..    | 30,436,644 .. 1½ @ 2½ "            |
| " 15,...    | 815,594 ..      | 123,316 ..   | 677,058 ..   | 788,480 ..    | 30,773,050 .. 2 @ 1½ "             |
| Total,....  | \$ 9,425,905    | \$ 1,082,003 | \$ 5,844,325 | \$ 7,509,668  | ....                               |

This result shows a considerable decline in the amount of gold received from California, and an increase in the quantities exported. The large imports of goods, with the payments by the government abroad, the expenses of travellers and emigrants, are all now to be met out of the proceeds of Northern and Western produce exported. These have latterly not been satisfactory. The fall in prices abroad has involved failures, and the tendency has been to high rates of exchange, as follows :

|         | London.     | Paris.        | Amsterdam. | Frankfort. | Hamburg.  | Berlin.   |
|---------|-------------|---------------|------------|------------|-----------|-----------|
| Dec. 1, | 109 @ 109½  | 5.25 @ 5.15   | 40½ @ 40½  | 41 @ 41½   | 35½ @ 36  | 73½ @ 74  |
| " 15,   | 110½ @ 110½ | 5.15 @ 5.10   | 41½ @ 41½  | 41½ @ 42   | 36½ @ 37  | 74 @ 74½  |
| Jan. 1, | 110½ @ 113  | 5.12½ @ 5.05  | 42 @ 42½   | 42½ @ 43   | 37½ @ 38  | 74½ @ 75  |
| " 15,   | 113½ @ 114  | 5.05 @ 4.90   | 42½ @ 43½  | 43½ @ 43½  | 37½ @ 38½ | 75½ @ 76½ |
| Feb. 1, | 113 @ 113½  | 5.10 @ 4.95   | 42½ @ 43½  | 43½ @ 43½  | 37 @ 38½  | 75½ @ 76  |
| " 15,   | 115 @ 115½  | 4.97½ @ 4.90  | 42½ @ 43½  | 43½ @ 44   | 37½ @ 38½ | 76½ @ 77  |
| Mar. 1, | 112 @ 113   | 5.05 @ 5.00   | 42½ @ 43   | 42½ @ 43   | 37 @ 37½  | 75½ @ 75½ |
| " 15,   | 112½ @ 112½ | 5.07½ @ 5.03½ | 42½ @ 43   | 42½ @ 43½  | 36½ @ 37½ | 74½ @ 75  |

The price of sterling has naturally followed the price of specie. For the week ending February 15, gold was 4 @ 5 per cent. premium, and bills 15 @ 15½, or 11 @ 11½ for gold. As specie declined, the premium on bills also declined. That the shipments of specie are no larger is doubtless due, to some extent, to the cheapness of money in London, where the rate is 1½ @ 2 per cent. per annum, while in New-York it is 6 @ 7 on call. In ordinary times the rate would equalize by employment here, and possibly this may be the case as the chances of peace and security multiply, and the demands for capital in legitimate employment multiply. The great waste which capital now undergoes ensures high rates for use when the pursuits of peaceful industry are renewed. The great element of financial strength is to guarantee the most undoubted security for property, in every form.



## MERCANTILE MISCELLANIES.

I. CHINA. II. DUKE OF WELLINGTON. III. "IN STATE." IV. ROTHSCHILDS' WIT. V. MATERIALS IN THEIR INVISIBLE STATE.

### CHINA.

WE are told by a former missionary to China, that it is impossible fully to realize its vastness, and the number of its people. It is larger, by one-third, than the whole of the continent of Europe—France, Spain, Portugal, Germany, Italy, all the smaller kingdoms, Denmark, Sweden, Norway, Africa, Turkey and Russia. Add a third to each of these nations, and then the empire of China is larger than the whole of them combined. The population of China, which is usually estimated at 360,000,000, he believed to exceed 400,000,000. The census is taken every year with great care, for purposes of government, and if there is any temptation to make false returns, it is not on the side of excess; and severe corporeal punishments are inflicted upon any who should be discovered in putting down an untrue statement. He believed, therefore, that the census might be fairly relied upon. Now, it appeared from the returns in 1812, that the population was 360,000,000, and that in 1852 it was 396,000,000. That showed an annual increase of 900,000, and leads to the conclusion that the people of China at the present time exceed 400,000,000. It is even difficult to form an adequate conception of this great number. Suppose 400,000,000 were placed rank and file, ten abreast, the column would almost surround the globe at the equator; or if they marched thirty miles a day, it would take two years and thirty-eight days for the whole to pass any given spot.

### THE DUKE OF WELLINGTON.

Some years since, the Duke was sitting at his library table, when the door opened, and without any announcement in stalked a figure of singularly ill omen.

"Who're you?" asked the Duke, in his short, dry manner, looking up without the least change of countenance upon the intruder.

"I am Apollyon."

"What want?"

"I am sent to kill you."

"Kill me?—very odd."

"I am Apollyon, and must put you to death."

"Bliged to do it to-day?"

"I am not told the day or the hour, but I must do my mission."

"Very inconvenient—very busy—great many letters to write—call again and write me word—I'll be ready for you." And the Duke went on with his correspondence. The maniac, appalled probably by the stern, unmovable old man, backed out of the room, and in half an hour was safe in Bedlam.



The following poem is certainly unequalled by any thing these war times has produced. We take it from that sterling paper, the *Louisville Journal*—a paper, by the way, that deserves to be encouraged by all loyal citizens, for its patriotic course during the past year. It is very easy to go with the current, but to stand against it, remaining faithful among the faithless, is a very different matter.

## IN STATE.

O Keeper of the Sacred Key,  
And the Great Seal of Destiny,  
Whose eye is the blue canopy,  
Look down upon the warring world and  
tell us what the end will be.

"Lo, through the wintry atmosphere,  
On the white bosom of the sphere,  
A cluster of five lakes appear;  
And all the land looks like a couch, or  
warrior's shield, or sheeted bier.

"And on that vast and hollow field,  
With both lips clos'd & both eyes seal'd,  
A mighty figure is revealed—  
Stretched at full length and stiff and stark  
as in the hollow of a shield.

"The winds have tied the drifted snow  
Around the face and chin, and lo,  
The sceptred Giants come and go,  
And shake their shadowy crowns and say:  
'We always feared it would be so.'

"She came of an heroic race;  
A giant's strength, a maiden's grace,  
Like two in one seem to embrace,  
And match and blend, and thorough-blend  
in her colossal form and face.

"Where can her dazzling falchion be?  
One hand is fallen in the sea;  
The gulf-stream drifts it far and free,  
And in that hand her shining brand  
gleams from the depths resplendently.

"And by the other in its rest,  
The Starry Banner of the West  
Is clasped forever to her breast:  
And of her silver helmet, lo, a soaring  
eagle is the crest!

"And on her brow a softened light,  
As of a star concealed from sight  
By some thin veil of fleecy white,  
Or of the rising moon behind the rainy  
vapors of the night.

"The sisterhood that was so sweet—  
The Starry System sphered complete,  
Which the mazed Orient used to greet—  
The Four-and-Thirty fallen stars glimmer  
and glitter at her feet.

"And lo, the children which she bred,  
And more than all else cherished,  
To make them strong in heart and head,  
Stand face to face as mortal foes, with  
their swords crossed above the Dead!

"Each hath a mighty stroke and stride,  
And one is Mother-true and tried,  
The other dark and evil-eyed;  
And by the hand of one of them his own  
dear Mother surely died!

"A stealthy step—a gleam of hell—  
It is the simple truth to tell—  
The Son stabbed and the Mother fell;  
And so she lies—all mute, and pale, and  
pure, and irreproachable.

"And then the battle-trumpet blew,  
And the true Brother sprang and drew  
His blade to smite the traitor through;  
And so they clashed above the bier, and  
the Night sweated bloody dew!

"Now, whichever stand or fall,  
As God is great and man is small,  
The Truth shall triumph over all—  
Forever and forevermore the Truth shall  
triumph over all!"

Thus saith the Keeper of the Key  
And the Great Seal of Destiny,  
Whose eye is the blue canopy;  
And leaves His firmament of Peace and  
Silence over bond and free.

FORCEYTHE WILLSON.

NEW-ALBANY, January, 1862.

## ROTHSCHILD'S WIT.

During the stormy days of 1848, two stalwart mobocrats entered the bank of the late Baron A. ROTHSCHILD, at Frankfort. "You have millions on millions," said they to him, "and we have nothing; you must divide with us." "Very well; what do you suppose the firm of DE ROTHSCHILD is worth?" "About forty millions of florins." "Forty millions, you think, eh? Now there are forty millions of people in Germany; that will be a florin apiece. Here's yours."

## MATERIALS IN THEIR INVISIBLE STATE.

If a piece of silver be put into nitric acid, a clear and colorless liquid, it is rapidly dissolved, and vanishes from the sight. The solution of silver may be mixed with water, and, to appearance, no effect whatever is produced. Thus, in a pail of water we may dissolve and render invisible more than ten pounds' worth of silver, lead and iron; but every other metal can be treated in the same way, with similar results. When charcoal is burned, when candles are burned, when paper is burned, these substances all disappear and become invisible. In fact, every material which is visible can, by certain treatment, be rendered invisible. Matter which, in one condition, is perfectly opaque, and will not admit the least ray of light to pass through it, will, in another form, become quite transparent. The cause of this wonderful effect of the condition of matter is utterly inexplicable. Philosophers do not even broach theories upon the subject, much less do they endeavor to explain it. The substances dissolved in water or burned in the air are not, however, destroyed or lost. By certain well-known means they can be recovered, and again be made visible; some exactly in the same state as they were before their invisibility; others, though not in the same state, can be shown in their elementary condition; and thus it can be proved that, having once existed, it never ceases to exist, although it can change its condition like the caterpillar, which becomes a chrysalis, and then a gorgeous butterfly. If a pailful of the solution of silver be cast into the stream, it is apparently lost by its dispersion in the water; but it nevertheless continues to exist. So, when a bushel of charcoal is burned in a stove, it disappears, in consequence of the gas produced, being mixed with the vast atmosphere; but yet the charcoal is still in the air. On the brightest and sunniest day, when every object can be distinctly seen above the horizon, hundreds of tons of charcoal, in an invisible condition, pervade the air. Glass is a beautiful illustration of the transparency of a compound, which, in truth, is nothing but a mixture of the rust of three metals.

The power of matter to change its conditions, from solid capacity to limpid transparency, causes some rather puzzling phenomena. Substances increase in weight without any apparent cause; for instance, a plant goes on increasing in weight a hundred fold for every atom that is missing from the earth in which it is growing. Now, the simple explanation of this is, that leaves of plants have the power of withdrawing the invisible charcoal from the atmosphere, and restoring it to its visible state in some shape or other. The lungs of animals and a smokeless furnace change matter from its visible to its invisible state. The gills of fishes and the leaves of plants reverse this operation, rendering invisible or gaseous matter visible. Thus the balance in nature is maintained, although the continual change has been going on long prior to the creation of the "extinct animals."—*Picsee*.

## THE BOOK TRADE.

*Margret Henth ; A Story of To-day.* Boston: TICKNOR & FIELDS. For sale by D. APPLETON AND Co.

THE readers of the *Atlantic Monthly* will recognise this story as the one recently published in that periodical under the latter half of the present title; it is now issued in excellent style, (as we believe Messrs. TICKNOR & FIELDS invariably send out their publications,) on good paper, in clear type, and with an extremely neat binding.

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## MATERIALS IN THEIR INVISIBLE STATE.

If a piece of silver be put into nitric acid, a clear and colorless liquid, it is rapidly dissolved, and vanishes from the sight. The solution of silver may be mixed with water, and, to appearance, no effect whatever is produced. Thus, in a pail of water we may dissolve and render invisible more than ten pounds' worth of silver, lead and iron; but every other metal can be treated in the same way, with similar results. When charcoal is burned, when candles are burned, when paper is burned, these substances all disappear and become invisible. In fact, every material which is visible can, by certain treatment, be rendered invisible. Matter which, in one condition, is perfectly opaque, and will not admit the least ray of light to pass through it, will, in another form, become quite transparent. The cause of this wonderful effect of the condition of matter is utterly inexplorable. Philosophers do not even broach theories upon the subject, much less do they endeavor to explain it. The substances dissolved in water or burned in the air are not, however, destroyed or lost. By certain well-known means they can be recovered, and again be made visible; some exactly in the same state as they were before their invisibility; others, though not in the same state, can be shown in their elementary condition; and thus it can be proved that, having once existed, it never ceases to exist, although it can change its condition like the caterpillar, which becomes a chrysalis, and then a gorgeous butterfly. If a pailful of the solution of silver be cast into the stream, it is apparently lost by its dispersion in the water; but it nevertheless continues to exist. So, when a bushel of charcoal is burned in a stove, it disappears, in consequence of the gas produced, being mixed with the vast atmosphere; but yet the charcoal is still in the air. On the brightest and sunniest day, when every object can be distinctly seen above the horizon, hundreds of tons of charcoal, in an invisible condition, pervade the air. Glass is a beautiful illustration of the transparency of a compound, which, in truth, is nothing but a mixture of the rust of three metals.

The power of matter to change its conditions, from solid capacity to limpid transparency, causes some rather puzzling phenomena. Substances increase in weight without any apparent cause; for instance, a plant goes on increasing in weight a hundred fold for every atom that is missing from the earth in which it is growing. Now, the simple explanation of this is, that leaves of plants have the power of withdrawing the invisible charcoal from the atmosphere, and restoring it to its visible state in some shape or other. The lungs of animals and a smokeless furnace change matter from its visible to its invisible state. The gills of fishes and the leaves of plants reverse this operation, rendering invisible or gaseous matter visible. Thus the balance in nature is maintained, although the continual change has been going on long prior to the creation of the "extinct animals."—*Picse.*

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*First Lessons in Greek: the Beginner's Companion Book to HADLEY's Grammar.* By JAMES MORRIS WINTON. New-York: D. APPLETON & Co.

The author of this little book is the rector of the HOPKINS grammar-school in New-Haven. No other or better recommendation is, we think, needed with those who are acquainted with the reputation of that school, than the announcement of this simple fact. These "*Greek Lessons*" are intended, as will be gathered from the title, to familiarize beginners with the capital grammar prepared by that thorough Greek scholar, Professor HADLEY, of Yale College.

*Report of the Commercial Relations of the United States with Foreign Nations, for the year ending September 30th, 1860.* 1 vol.

*Report of the Secretary of the Treasury on the State of the Finances, for the year ending June 30th, 1861.* 1 vol.

We have received these two valuable books from the Hon. J. N. GOODWIN, member of Congress from the First District of Maine. They are, as usual, full of valuable statistical and other information.

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#### PAMPHLETS AND DOCUMENTS RECEIVED.

*Report of Select Committee to House of Representatives on Harbor Defences on Great Lakes and Rivers.*

*Report to the Secretary of War of the Operations of the Sanitary Commission.*

*Report Select Committee to House of Representatives on Government Contracts.* From Hon. J. N. GOODWIN.

*Report of Committee of Commerce on Reciprocity Treaty with Great Britain.* From Hon. E. P. WALTON.

*Tax Bill.* From Hon. E. WARD.

*Report of Board of Trade of Chicago.* From SETH CATLIN, Esq.

*The "Toledo Blade's" Annual Statement of the Trade and Commerce of Toledo.* From Messrs. PELTON & WAGGONER.

THE  
**MERCHANTS' MAGAZINE**  
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 WILLIAM B. DANA.

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